

LYNCH HITS BACK AT HEATH

Commons unlikely to be recalled

MR HEATH'S stinging attack on Dublin for attempting to interfere in Northern Ireland's affairs was rejected yesterday by Eire's Premier, Mr Lynch.

He said the assertion was "not acceptable." Eire's aim was to end the present unrest and ensure peace and harmony among all people of Ireland.

Labour's leaders yesterday officially requested the recall of Parliament in the first week of September for a two-day debate on the Ulster crisis. But the request is likely to be turned down, says OUR POLITICAL STAFF, because Ministers consider that an emergency session is not justified at present.

A soldier was wounded by an IRA gunman in a car in central Belfast yesterday, and a man shot by a sniper at a Catholic church nine days ago died in hospital. He was the 88th person to die as the result of political violence in Ulster this year.

Mr Lynch's Statement—Back Page; Other Ulster News and Picture—P2; Special Article and Editorial Comment—P10

'Ulster is our affair'

By T. E. UTLEY in Dublin

EIRE'S Premier, Mr Lynch, yesterday rejected Mr Heath's rebuke for his "unjustified" interference in a United Kingdom affair, and declared: "The assertion that what is happening in Northern Ireland is no concern of mine is not acceptable."

Mr Lynch was replying to the strongly-worded telegram sent to him by Mr Heath on Thursday night.

Mr Heath's telegram—which was in reply to one sent by Mr Lynch—criticised the Eire leader for supporting the policy of passive resistance now being pursued by certain elements in Northern Ireland.

It accused Mr Lynch of hindering efforts to find a peaceful solution to Northern Ireland's problems. In a statement yesterday Mr Lynch expressed strong regret at the terms of Mr Heath's telegram. (Details—Back Page)

Mr Lynch said that the Eire Government has not yet seen sufficient change in the circumstances to merit recall. Labour leaders profess to be shocked by Mr Heath's intervention in the telegram exchanges on Thursday night. The Government has not yet replied to Labour's recall request and Ministers will continue to review the situation.

Mr Lynch said that the Government has asked for the date in the first week of September.

The approach was made formally through the Government Liaison Office by Mr Mellish, position Chief Whip. Earlier he had been telephoned talks between Mr Wilson, still on duty in the Isles of Scilly, Mr Lynch and Mr Shadow, former Secretary, and Mr Mellish.

Mr Mellish indicated that the position had waited until Mr Lynch's talks with Mr Faulkner, Northern Ireland Prime Minister, had ended.

Debate 'imperative' Mr Lynch said that the "serious situation" of the situation. Opposition is now considered imperative in a telephone talks Mr Wilson Mr Callaghan agreed to the line that Mr Heath seeking a military solution out parallel political remedy.

Mr Wilson first made a tentative approach about recalling Parliament last Monday in order to bring a petition from 100 or backbenchers clamouring for similar action.

There was little urgency in the application which asked for all after the Bank Holiday. Mr Heath seized the obvious opportunity to delay a decision. (Continued on Back P., Col. 7)

ARRINGTON IN NIGHT TALKS WITH MINTOFF By Our Diplomatic Correspondent in Valletta



A poster appealing for guns for the IRA on display yesterday outside the General Post Office in O'Connell Street, Dublin, where funds are being collected in aid of the IRA Provisionals.

SOLDIER SHOT IN BELFAST

By COLIN BRADY in Belfast

AN IRA gunman in a car wounded a soldier in central Belfast last night.

The soldier, a private in the 2nd Queen's Regt, was hit in the arm by a single shot, but was not seriously hurt. The incident happened near the Royal Victoria Hospital in Falls Road.

Army and police squads found explosives, machine guns, revolvers and ammunition including dum-dum ammunition in different parts of Ulster earlier yesterday.

£2,000 bank raid Near Lurgan, Co. Armagh, the Army found explosives, three machine guns and two American M2 carbines, a pistol and material for making bombs.

In Belfast, four masked bandits—armed with a machine gun—snatched about £2,000 from the Ulster Bank in Antrim Road. No shots were fired and no one was injured. The death toll in Ulster this year rose to 83 when John McKerr, of Andersonstown Park West, died in hospital, yesterday. He was hit by a sniper's bullet nine days ago after leaving a funeral service at a Roman Catholic church in Ballymurphy.

PRINCESS ANNE TAKES LEAD IN HORSE TRIALS

Princess Anne, making her first competitive appearance since her operation six weeks ago, rode her horse Doublet into the lead at the first day of the Eridge Horse Trials in Kent yesterday.

She showed considerable determination to overcome continuous, upsetting rain in the dressage test, and although she had one fence down in the showjumping, she still finished ahead of the Badminton winner, Lt Mark Phillips. If the Princess comes through well on today's arduous cross-country phase she may well be promoted from "invited individual" to team member for the European championships at Buryhley on Sept. 2 to 5. (Picture—P11 Alau Smith—P20)

LIFE SENTENCE ON CALLEY CUT TO 20 YEARS

By Our Washington Staff The life sentence on Lt William Calley, convicted in March of the murder of 22 civilians at My Lai in Vietnam, was cut to 20 years by an Army reviewing officer yesterday.

Calley, 29, would be eligible for parole in 1977. He remains confined to the base at Fort Benning, Georgia. The sentence now goes to the Army Court of Military Review, which could reduce the sentence further or reverse the conviction. President Nixon has said he will review the final decision.

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£37m oil rush for North Sea sites

By JOHN PETTY, City Staff

THE Government raised more than £37 million in 75 minutes yesterday at its first auction of licences to prospect for oil and gas in the North Sea.

Shell-Esso caused the biggest surprise by bidding more than £21 million for one of the 15 areas on offer. It was £12,500,000 more than their nearest rival, a group which included Mobil and the Gas Council.

Oilmen in the Millbank Tower Cinema in London whistled in astonishment when the bid was announced by Mr Angus Beckett, Under-Secretary in charge of the petroleum division of the Department of Trade and Industry.

The Shell-Esso area is north-east of the Shetland Isles and is expected to produce oil. There were 19 bidders for the area.

Sealed envelopes All bids were in sealed envelopes which were taken to the cinema in a locked ballot box by members of the Treasury Solicitors' department.

An area adjoining one corner of the Shell-Esso site went for only £31,000 to a 15-company consortium headed by Total and including the National Westminster Bank.

The lowest winning bid was £5,200 by Chieftain Oil for an area off Aberdeen. This worked out at only 5p an acre, against the £426-21 an acre for the Shell-Esso site.

The average price per acre was £45-95. Altogether 31 groups put in 73 bids. Mr Paul Getty was among the bidders. But his offer of £3,800,000 for an area between Scotland and Norway was beaten by a £6,300,000 bid by the Mobil and Gas Council group.

The bids are not automatically accepted by the Government. Even the highest bidder can be refused on reflection and the winning bids will not be announced until next week. (City Details and Map—P13)

LATE NEWS Classified Advertisements 01-583 3939

WIND DERAILS TRAIN Two packed coaches of Swiss Northern mountain railway derailed off tracks yesterday by gust of wind. Several passengers slightly hurt.—Reuter.

TORY MP SNUBBED BY PARTY

Daily Telegraph Reporter

SIR CHARLES TAYLOR, who has been Conservative M.P. for Eastbourne for 36 years, is not to be re-elected as candidate for the constituency at the next election.

The executive council of the Eastbourne Division of the Conservative Association said yesterday that it had authorised the preliminary selection of a Parliamentary candidate for the next election.

Sir Charles, 61, who is on a yachting holiday in the Mediterranean, was told of the decision in a cable from Mr Jack Cummings, his agent. The executive council said in a statement:

"In the light of Sir Charles' own decision, which was privately communicated to the association last year ago, it had been generally hoped that a public announcement by him would by now have ended the present uncertainties and conflicting rumours which have inevitably ensued."

In party's interest In the interests of the Conservative party and the many thousands of its supporters in the constituency, the council considered the matter could not be further deferred.

Mr Cummings refused to say what Sir Charles's decision a year ago was. In July, Sir Charles was criticised by Mr John Chatfield, newly elected divisional chairman for saying attempts were being made to split the association.

Mr Chatfield was asked last night if Sir Charles, the second longest serving M.P. in the constituency, had been dismissed by his constituency. He replied: "I would have thought it was difficult to read that into the statement. There is absolutely no indication whatsoever in that to suggest that he has been sacked."

The fact that it refers to a confidential statement of his own on the subject gave a perfectly clear indication that it was not something the association had embarked upon of its own bat."

Today's Weather

GENERAL SITUATION: Pressure will remain low to E. of England and a weak ridge over Scotland and Ireland will move very slowly E.

LONDON, E. S.E. ENGLAND, E. ANGLIA, E. MIDLANDS: Cloudy and misty. Rain at first, some sun later. Wind N. light or moderate. Max 69F (20C).

ST. GEORGE'S CHANNEL, IREISH SEA: Wind variable, mostly N. at first, force 1 to 3. Light air to gentle breeze. Sea smooth.

OUTLOOK: Mostly dry and warm in S and E. Rain at times in the N. and W.

HUMIDITY FORECAST Noon 6 p.m. 8 a.m. (Sun.) London 75(95) 55(100) 80 (85) Birmingham 65(75) 60 (55) 85 (87) Manchester 65(60) 60 (45) 87 (89) Newcastle 60(65) 75 (65) 85(100)

Yesterday's readings in brackets. Weather Maps—P20

£ may go up 3p.c. against the dollar

By CLIFFORD GERMAN, Financial Correspondent

THE London foreign currency market, closed since Monday because of the dollar crisis, will re-open after the week-end, the Treasury announced last night. The parity of the £ will be unchanged at 2.40 dollars to the £.

For the time being, however, dealings will not necessarily be confined within the existing limit of \$2.38 to \$2.42. The Bank of England will continue to publish the daily dealing.

City sources predicted that the Bank of England might allow the £ to range as much as three per cent. on either side of parity.

The Bank would only intervene to buy dollars and sell pounds when the dollar rate approached the \$2.40 or \$2.47 upper limit. This was the rate at which sterling was being traded on the New York market last night.

The Bank refused to comment last night on reports that Bank Rate would be cut during the weekend in order to reduce the attractions of sterling.

It was expected that the Bank would stand ready to buy dollars if the pound seemed too attractive, and if the rate rose above a level the Bank thought prudent to allow.

Six's failure The failure of Common Market finance ministers and Britain to agree on a common policy when the foreign exchange markets reopen on Monday has not upset a general belief that speculation can be contained by each central bank following its own policies in its own markets.

Herr Schiller, the West German Economics Minister, said in Bonn yesterday that he doubted whether there would be any big drop in the dollar value when the markets reopen. Central banks would stay in close contact.

Continued on Back P., Col. 3

RETAIL PRICE INDEX GOES UP AGAIN

By Our City Staff

Rises in the cost of milk, coal, coke and newspapers caused the index of retail prices to rise from 164.5 in June to 165.2 in July (1962=100). It is stated today by the Department of Employment and Productivity.

The rise was partly offset by a drop in the cost of potatoes and tomatoes.

This is the highest level ever reached, but as the check was made on July 20 it failed to reflect changes through the month. The index covers trends in the price of food, housing, transport, clothing and fuel.

Berlin Agreement By Our Staff Correspondent in Bonn

The Four Powers' ambassadors will meet on Monday to give formal approval to a draft agreement on the future of West Berlin, it was understood in Bonn yesterday. (Details—P4)

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TV and Radio Programmes and Entertainment Guide—Inside Back Page



# PROPAGANDA 'WAR' FIGHT BY ARMY

By PHILIP EVANS in Belfast

THE need for an independent inquiry into allegations that soldiers have treated brutally detainees jailed in Ulster under the Special Powers Act is being discussed by Lt-Gen Sir Harry Tuzo, GOC Northern Ireland, and the Home and Defence secretaries.

Reports from Stormont MPs, doctors, lawyers and priests who have interviewed detainees and suspects released after the internment round-up have clearly alarmed the Army.

Sir Harry has been in touch with Mr Maudling, the Home Secretary, and Lord Carrington, Defence Secretary, to discuss how to combat what the security forces believe is a cunningly contrived propaganda war.

All the Army has said so far is that any complaints will be thoroughly investigated by the Royal Ulster Constabulary, but mounting pressure for an independent investigation of the charges has prompted ministers in Whitehall to consider setting up an independent inquiry.

**Officers' reports**  
Brig Marston Tickell, Chief of Staff, said at a Belfast Press conference yesterday that reports provided by the senior military and police officers at the three camps where detainees were taken for 48 hours before being transferred to prisons contained nothing to substantiate the allegations.

Reading from a carefully prepared statement, the brigadier emphasised that only "the necessary force" was used during the round-up. He repeated that the arrest squads were operating in areas where they had been shot at just before the raids. They had worked at great speed to reduce the risk of wounding men.

In such circumstances there was no time for civilities, but we believe only the necessary force was used," he said.

Despite the publicity given to the allegations, the GOC had received only two formal complaints and the police six. All complaints of ill-treatment would be investigated by the police.

**24 hours early**  
Internment had been introduced 24 hours ahead of the time originally planned to protect the security of the move.

The arrested men were taken to three camps which he described as "police camps". The camps were manned by police, who were helped in guard duties by the Army.

Detainees were examined medically on arrival at the camps and again when they were transferred to Crumlin jail, Belfast, or to Maidstone, a former troop carrier moored in Belfast harbour which is being used as a prison ship.

Brig Tickell was prepared to suggest to the GOC that one way of rebutting the allegations was to study the two sets of medical reports.

"If the wild allegations that have been made are continuing to be made were proven then of course we would be concerned. Our concern now is to get at the truth of these allegations as quickly as possible," he said.

He emphasised the complaints could not be investigated on the basis of newspaper reports, but only if formal complaints were made to the police.

**Statements delay**  
When asked why the Army had not taken immediate steps to rebut the allegations, he said most were individual complaints of brutality against detainees during their first 36 hours' detention.

Statements had to be taken from the men concerned, police and soldiers; to do this took time. Pressed by the questioners, he snapped: "There is no mention of other people who have brutally killed British soldiers."

The complaints vary from allegations that soldiers forced detainees to run over broken glass, barbed wire and bricks in their bare feet, to detainees being made to run a gauntlet of baton-wielding troops.

The brigadier rejected claims that the action taken in dealing with violence was one-sided.

**'Troops are neutral'**  
The security forces had firm instructions to bring to justice all terrorists and troublemakers, regardless of religious or political opinions.

"I can assure you," he said, "that no one confronting the security forces on the streets is questioned about his beliefs before action is taken to end disorder."

The aim was to eliminate violence, irrespective of its source, and the security forces were neutral between one section of the community and the other.

"But they cannot be neutral between those who act within the law and law-breakers, such as gunmen, bomb-throwers or subversives."

"The two main factions of the IRA have had a near monopoly of such men. It should, therefore, not surprise anyone that these form the majority of those detained."

He repeated that of the 240 men still in detention, more than 80 were officers of the IRA.

**Protestant shooting**  
The Army was examining carefully reports of shooting by Protestant extremists after a sniper was introduced a week ago last Monday.

It was clear already that there were incidents of shooting by Protestants on the night between Aug. 9 and 12.

In one case soldiers returned fire over the peace line at snipers in the Protestant Shankill area. One man was killed and another three injured in a van.

Neither the brigadier nor Mr David Corbett, Assistant Chief Constable (Operational), who assisted him at the conference, would comment on whether there was a Protestant extremist group operating under the title Ulster Volunteer Force.

**'Wild talk'**  
"There has been a lot of wild talk and painting on walls," said Mr Corbett.

"There has been a lot of allegations of shooting from what are described as Protestant areas, but so far as any comparable organisation to the IRA is concerned, the answer is no."

Brig Tickell added: "It is clear from the evidence that on Aug. 9-11 there was a certain amount of shooting from the other side of the sectarian fence."

He estimated that fewer than 50 shots came from the Protestant side, but in one battle in the Roman Catholic district of Ballymurphy 600 rounds were fired by gunmen at the security forces in one night.

**Special Article and Editorial Comment—F10**

**SPRAY DAMAGES CARS**  
Vehicles in East Anglia were damaged yesterday by a fine yellow spray, strong enough to blister paintwork, which was emitted from a tanker.

Mr Christopher Seeler, a motor cyclist of Winthrop Road, Bury St Edmunds, was treated in hospital for burns.



## PROBLEM OF LEAVE SECURITY

By RICHARD COX  
Defence Correspondent

THE wounding of two soldiers on leave in Belfast in an attack by masked gunmen underlines two problems that are worrying the Army Command.

One is the near impossible task of helping police protect individual homes against intimidation and terrorist attack about which Lt-Gen. Sir Harry Tuzo, the GOC, is known to be particularly concerned.

Terrorist attacks, like the bomb placed in the Unionist party headquarters by gunmen on Wednesday night and the blowing up of a car-hire firm on Tuesday night, both done by armed gunmen, form the new pattern of the IRA's guerrilla warfare.

The second problem is maintaining the security of troops on leave when a substantial number of soldiers, like the two wounded privates, are recruited from Ulster.

**Eire leave ban**  
A week ago, the Ministry of Defence took the precaution of banning leave in Eire; but Ulster is a different matter, particularly for battalions stationed there to check security at their homes.

Brig. Marston Tickell, Chief of Staff at Army HQ, Lisburn, said yesterday that protective measures were being taken for soldiers on leave in Ulster and to save their families from intimidation when they were serving abroad.

The 300 Servicemen at present on leave in the province had to report to the nearest Army unit when they arrived home. The units are responsible for keeping a register of men on leave and for sending word to check security at their homes.

The Army felt it was "morally wrong" to prevent soldiers visiting their homes, wives and families in Ulster.

**Plan abandoned**  
I spoke to two officers, both of whom insisted on their names not being printed, who are currently taking leave in Ulster.

One, from the Parachute Regiment, had abandoned a plan to go to Donegal because of the ministry's ruling. Instead he is spending his leave on the coast of Co. Down where the villages and resorts are almost unaffected by the troubles. He was confident he and his family were in no danger.

But another officer from an Irish regiment has abandoned renting a cottage in Fermanagh, close to the Eire border. He has been warned by friends in the locality that gunmen might well come across the border to attack him once it was known he was staying there.

This emphasises the point that Irish-born troops will be especially liable to terrorist attack and such attack is most likely in the troubled areas of Belfast where, as one sergeant remarked: "You are either for the IRA or against it."

Word of the soldier's arrival on leave would spread attack and such attack is most likely in the neighbourhood within minutes of his getting home and soldiers are, by definition, against the IRA.

**NO ORDER TO YARD CHIEF**  
Mr Justice Ackner made no order in the Vacation Court on Thursday, directing the Metropolitan Police Commissioner to give reasons why he should not return documents seized by Scotland Yard detectives in a raid on a London bookshop on Monday.

The judge in fact dismissed an *ex parte* application heard in chambers for an interim injunction sought by three members of the Defence Committee for two men accused of conspiracy to cause explosions. One is also charged in connection with a bomb incident at the home of Mr Carr, Minister of Employment and Productivity. Mr Justice Ackner fixed Aug. 27 for the hearing of a summons by the same applicants claiming the same relief.

**£27m FISH CATCH**  
British ships landed a record £27,000,000 worth of cod fish and shellfish in Scotland last year, an increase of 54,000,000 over the figure for the previous year.

## Stormont records social and political reform

By COLIN BRADY in Belfast

THE Ulster Government yesterday rejected accusations that it had betrayed pledges of social and political reform. A White Paper entitled "A record of constructive change" set out the achievements since 1969. These were:

The one-man, one-vote system now applies in local council elections as it has always done in Parliamentary elections;

A Parliamentary commissioner was appointed in 1969;

A commissioner for complaints to deal with grievances against local councils and public bodies has also been appointed;

Both ombudsmen are independent of the Government;

A Ministry of Community Relations was set up;

The Londonderry Development Commission came into operation in 1969;

Public authority housing is now allocated on a points system based on a model code prepared by the Ministry of Development;

In local government re-organisation an independent review body was appointed in December, 1969;

Its report, completed in May last year, was debated in Parliament and the Government intention of establishing a pattern of single-tier local authorities broadly responsible for the administration of certain local environmental services was announced last December;

**Incitement to hatred**  
The Incitement to Hatred Act, which imposes penalties for incitement to hatred and for the circulation of certain false statements or reports, became law in July last year;

All statutory bodies and almost all local authorities have made a declaration of equality of employment opportunity to combat any allegations of religious or political discrimination;

The Royal Ulster Constabulary no longer has a para-military role and is normally unarmed;

The Ulster Special Constabulary was disbanded and the regular police force is now controlled by a separate police authority;

The controversial Special Constabulary has been phased out and an Ulster Defence Regiment set up; and

The Government has accepted an independent working party's recommendations on public prosecutors be appointed to relieve the police of prosecuting in all summary offences other than minor ones.

**Basic aims**  
The Government repeated its basic aims: "The first requirement is and must remain the full restoration of peace, stability and security of life and property."

"The next requirement is to harness the energies of all sections of the community in a programme of constructive social and economic development."

The White Paper, which will be circulated in Britain and abroad, is aimed at countering claims in Eire and elsewhere that Ulster has failed to follow the Downing Street declaration of two years ago.

The Government, faced with Catholic withdrawals from public positions, said: "The creation of a stable and prosperous society requires the co-operation of all sections of the community within Northern Ireland as well as the continuing support and active involvement of the Government of the United Kingdom."

It had wanted to scrap the controversial Special Powers Act, but attention had been forced by increasing IRA outrages.

**14p FOR BARRACKS**  
The Army yesterday handed over a big barracks to the Singapore Government for one of its 14 people. As part of the deal, the barracks will be handed over to the Singapore Government for one of its 14 people. As part of the deal, the barracks will be handed over to the Singapore Government for one of its 14 people.

## OZ 'KIDS' IN LIBEL ACTION

Daily Telegraph Reporter

THE entire staff of the Oz "Schoolkids" issue, including the tea boy, is being sued for libel by a London teacher.

He is Mr Robert Boldie Butler, a master at Owen's School, Islington, who was named in an article written by Vivian Berger, 16, a former pupil and one of the schoolchildren who contributed to the special issue.

Felix Dennis, one of the three Oz editors who have appealed against conviction and sentence in the recent obscenity trial, said yesterday: "Mr Butler started his action long before the trial and I don't think he realised what he was getting into."

"It is my fervent hope we can settle out of court so that this man can be spared further embarrassment," Mr Dennis said that about 15 people were named in the writ.

Mrs Grace Berger, Vivian's mother, withdrew him from the school after the "Schoolkids" issue was published. Chairman of the National Council of Civil Liberties, she was a witness for the defence.

**Law Society view**  
Commenting on the Oz trial, the current issue of the Law Society Gazette says: "So far as the sentence itself is concerned, there can be no question that it is severe."

"Whether it is too severe is constitutionally, and by Statute, a matter for the Court of Appeal to decide in the light of all the facts known to the trial judge but not necessarily known by those who have so hastily subscribed to the criticism of the sentence."

The Gazette adds: "This case has once more illustrated the grave need for fresh measures to speed up the hearing of appeals in criminal matters."

**SHOPS CLOSED BY FEAR**  
Most of the Londonderry shopkeepers who closed on Monday because of the call for an anti-internment general strike did so because of fear, the city's Chamber of Commerce said yesterday.

Of those who closed 85 per cent had enough staff to carry on and had wanted to stay open, a survey conducted by the Chamber disclosed. And if a similar situation arose in future, an overwhelming majority, 95 per cent, would want to carry on trading.

**Names still coming in**  
"The list is most encouraging and names are still coming in," he said.

Mr Steven Watson, Principal of St Andrews University, is to chair the conference. Prof. Jacques Barzun, of Columbia University, New York, will fly to Britain to attend.

The headmasters of such public schools as Norwich, Highbury, Ampleforth College, Harrow, St. Paul's, Manchester Grammar, Eton, St Dunstan's College, and Merchant Taylors' at Northwood will also be attending.

Among the dons are Prof. Max Beloff, Giarstone Professor of History at Oxford, Dame Helen Gardner, Professor of English, Oxford, Prof. Hugh Lloyd-Jones, Regius Professor of Greek, Oxford, Prof. Duncan Williams, Professor of English at Alvecot College, the American campus near Oxford, Prof. Arthur Pollard, Professor of English at Hull University, and Prof. G. H. Bankock, Professor of Education, Leicester University.

**SEVEN HELD IN SKYJACK SCREEN**  
By Our New York Staff

Steps taken to discourage sky-jacking by putting American marshals on aircraft and tightening up airport screening arrangements are producing good results, according to a report by the Air Transportation Association of America.

Since the system was introduced in 1969 at least seven potential skyjackers have been stopped at the gates, and 141 persons about to board planes with deadly weapons have been arrested.

**JURY HELD UP BY FIRE DRILL**  
During the 10th day's first fire drill in a jury hall had to be held up for 15 minutes after reaching a verdict, while handcuffed prisoners were sent off to a re-creation area. They had together 15 minutes after their 15-minute trial.

John and Sublime, Q.C., apologised: "It is the first time I have ever had full control over my own court, but there was nothing I could do about it."

# firms over pension contribution rise

By JOHN KEMP, Social Services Correspondent

COMPANIES who had hoped to save tens of thousands of pounds in higher graduated pension contributions next month by moving forward the date when they pay their monthly pay cheques were warned last night that they could face prosecution.

The contributions are being raised by Sir Keith Joseph, Secretary for Social Services, to pay for pension increases due at the end of September.

The increase is by as much as 65p a week for people who earn £42 a week or more and it has to be matched by a similar contribution from the employer.

If monthly pay cheques would, under normal circumstances, be paid on or after Sept. 21, the day the rates go up, then both the employer and employee must pay the new rates for the whole of the month, a spokesman for the Department of Health and Social Security, said.

"They cannot escape that obligation simply by advancing the date of payment to Sept. 20," said the spokesman.

**Storm of indignation**  
The Department's rule on payment of the increases has caused a storm of indignation from white collar workers who are largely paid monthly.

As reported in *The Daily Telegraph* on Tuesday, weekly paid employees and their employers have to pay the increase only in the week following Sept. 21.

Monthly employees, on the other hand, whose pay cheques normally arrive on or after the 21st, will have to pay the increased contribution for the whole month—about £2 each more.

Those lucky enough to get their monthly pay before the 21st will not start paying until October.

Some company accountants complained yesterday that the "blatant injustice" had led to many of their employees demanding to be put on to weekly wages.

"They say that for security and convenience we asked them to go on to monthly payments. Now they are suffering for it," said one accountant whose company stood to "lose" about £10,000 because of the arrangement.

**Atlantic fares**  
The breakdown of talks last week in Montreal, when a new cheap fare structure across the North Atlantic was rejected by the vote of one airline, means that B.O.A.C.'s own plans for reducing fares will come into effect.

This could mean a return air fare to New York from London of only £65 during the three winter months if the passage is booked and paid for three months in advance. B.O.A.C. wanted to introduce this new fare as an experiment in this winter, and may still do so.

B.O.A.C.'s "early bird" fare of £75 return to New York for the nine off-peak months, and a £98 return during the three peak summer months, will now certainly be implemented.

**JP CRITICISES 'SILLY WAY' TO COLLECT FINES**  
The system of collecting unpaid fines is "an utter farce," Dr E. Anthony, magistrate of Uppingham, Essex, writes in the current *Justice of the Peace and Local Government Review*.

"You can save up your non-payment of fines, and then do one month in prison and clear the lot," he says. "Not a bad bargain, really. And after a month in prison, the public expense, you come out and ask for—and get—a refund of PAYE from the Ministry of Security."

"Why intelligent men take time off to sit on the bench is sometimes a mystery to me. If one conducted one's own affairs in such a silly way, we should go bankrupt."

Dr Anthony quotes the case of a man owing seven fines totalling about £140. Each carries a penalty of 30 days in default but he could be sent to prison for only 30 days for the lot, if the sentences were to be concurrent and not consecutive.

**2 TERSON PLAYS FOR DOLPHIN**  
By Our Theatre Correspondent

The Dolphin Theatre Company, the professional company administered by the National Youth Theatre, will open its autumn season at the Shaw Theatre with two plays by Peter Terson. First, "The Samaritan," will open on Sept. 22, directed by R. Daniels.

"Slip Road Wedding" will follow on Oct. 12, directed by Gareth Morgan, with lead parts played by Joseph O'Call, Avis Bunnage, Gwen Nels, Tamara Ustinov and Eileen W. This play is based on "Blood Wedding" and takes place on a slip road off the M1.

**Lack of information**  
The group further accuses him of "failing to subscribe to the principles of openness, fairness and impartiality" which, as stated in Ministry of Housing and Local Government Circular No. 9-56, should mark administrative inquiry procedures.

It is complained that insufficient information has been given about the scheme to enable objections to be properly prepared and presented.

The £15 million motorway, to be called the A41 (M), would replace the congested A41, main artery for such areas as King's Langley, Bottomoor, Bourne End, Hemel Hempstead and Berkhamstead.

**Motorway route critics challenge Walker**  
By Our Environment Correspondent

OBJECTORS to a proposed motorway in Hertfordshire are challenging Mr Walker, Environment Secretary, over the way they claim he has carried out his statutory duties.

They contend that the chosen 15-mile route between Hutton Bridge, at the north end of the Watford by-pass, and Tring is misconceived and would seriously damage the environment of thousands of people.

In a letter to the Eastern Road Construction Unit, Bedford, a Hemel Hempstead group known as the A41 Trunk Road Action Committee says that in the making of the scheme Mr Walker has acted inconsistently in the performance of his duties under Section 7 of the Highways Act, 1959, to keep under review the national system of routing for through traffic.

He has also, in their view, failed to give due consideration to the requirements of local and national planning as set out under Section 11 (6) of the Act.

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OFFBEAT IN THE CITY This booklet contains a number of suggestions for sentimental, offbeat, explorations of the City...

FOUR POWERS ARE POISED FOR BERLIN AGREEMENT

By PETER SCHMITT in Bonn A TENTATIVE Four-Power agreement on Monday after 18 months of ambassadorial negotiations, it was understood in Bonn yesterday.

Indications were that Sir Roger Jackling, the British Ambassador, and his American, French and Russian counterparts had succeeded in drafting a settlement after three hectic days of bargaining in West Berlin earlier this week.

TOP PEKING JOURNALISTS IN RUMANIA

By DAVID FLOYD Communist Affairs Correspondent A GROUP of leading Chinese journalists headed by Teng Kang, deputy chief of the official New China News Agency, have arrived in Bucharest to discuss closer collaboration with Rumanian colleagues.

The Chinese visit is doubtless intended to underline the interest which Peking has in current developments in the Balkans. A Chinese military delegation, led by Li Teh-sheng, political head of the Chinese Army, is now in Albania after visiting Bucharest this week.

After Thursday's meeting of the Central Committee of the Rumanian Communist party, the Rumanian Government and State Council reaffirming the country's firm stand in face of Russian pressure, observers were yesterday awaiting the next move in the Balkan war of nerves from Russia or China.

Major crisis It is not yet certain that the Soviet leaders will decide to go ahead with their plan to hold military manoeuvres in Bulgaria this month. But if they do, it is expected to provoke a major crisis involving Yugoslavia as well as Rumania.

Russian sources in Belgrade yesterday said that Mr Brezhnev, the Soviet Party leader, would not make his visit to the Yugoslav capital until the end of September instead of the middle of the month as had been expected.

There is some doubt whether his visit will take place at all. Meanwhile two minor Rumanian delegations are at present in Moscow. One, representing the Rumanian Association for Links with the Soviet Union, is led by the Deputy Chairman of the Rumanian Parliament and will be present at celebrations of Rumania's national day in Moscow.

The other delegation, headed by Professor Miron Nicolescu, President of the Rumanian Academy, is attending an international congress on the history of science.

FOUR FLEE FROM YUGOSLAVIA Four people asked Italian authorities in Trieste for political asylum yesterday after fleeing from Yugoslavia. A Hungarian couple went by dinghy across the Adriatic, a Yugoslav swimmer crossed the river, and a Polish student crossed the border on foot.

EGYPT TO FREE MORE POLITICAL PRISONERS By Our Cairo Correspondent The more liberal regime in Egypt initiated by President Sadat is to release a further 134 political detainees out of the total of 350 still held. In recent months more than 1,000 detainees have been freed.

Those still held are mainly members of the disbanded Moslem Brotherhood, who are imprisoned because of what the government calls "their danger to society."

Mr Mamduh Salem, Minister of the Interior, said in an interview published in Al-Ahram, the semi-official newspaper, that the aim was "a society without fear." The new draft constitution bans arrests without warrants and President Sadat has also forbidden re-arresting and encroachments on personal liberties.

CONCERTS BBC NORTHERN IRELAND ORCHESTRA In Dublin tonight PRINCIPAL FIRST VIOLIN Salary £2,047 p.a. plus 10% to £2,251 p.a. in 1972.

BOMB CHARGE COUPLE JAILED By Our Lydda Correspondent A French couple, Edith Burkhalter, 62, and her husband Pierre, 65, were sentenced to eight and four years in prison by the Lydda military court yesterday.

NEW AMBASSADOR By Our Bahrain Correspondent Mr Alec Strirling will present his credentials today as first British Ambassador to newly-independent Bahrain.

CONSPIRACY TRIAL It is expected that Mr Brohi will take one lawyer from each of Pakistan's five provinces to give a sense of national participation in his defence.

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Lord Carrington (right), Defence Secretary, saying goodbye to Mr Mintoff, the Maltese Prime Minister, after further talks in Valletta yesterday on a new financial agreement for British use of the island's military bases.

BANDA 'NOT AFRAID OF ISOLATION'

By JOHN MILLER in Pretoria PRESIDENT BANDA of Malawi said yesterday he was "indifferent" to the threats of isolation by other black African leaders, including expulsion from the Organisation of African Unity, for visiting South Africa.

He told a Press conference at the end of his five-day State visit: "If my coming here encourages some of them to see sense and they decided to come to South Africa, I would be very, very happy."

Later thousands of jostling whites and Africans jammed Johannesburg's streets to cheer Dr Banda as he left his hotel to drive to Pretoria's Waterkloof air force base for the flight home.

A 21-gun salute and a fly past by South African air force jets completed his send-off. President Banda, 65, talked to journalists for more than an hour but diplomatically ducked questions on the plight of Africans in South Africa and whether he really thought he could "kill apartheid with kindness."

Heath supporter Instead, vigorously waving his flywhisk and alternately shouting and whispering, he launched into a series of reminiscences of his life in South Africa 50 years ago and of the Africans he had met during his State visit.

But he did confirm that he had supported Mr Heath at the Singapore Commonwealth conference over the issue of supplying arms to South Africa. "Other Commonwealth members were literally at Mr Heath's throat but I took a different view," he roared. "I said there was no danger to black African States from South Africa. They called me a stooge of the British but I like to face facts."

With a huge smile he referred at one point to South Africa as a "police State" because security forces had tried to prevent him being mobbed during the visit by African children.

Sealed trains Trains and coaches plying between West Germany and West Berlin would be sealed in the West. Agreement also seems to have been achieved on the sealing of trucks, whereby East German border guards would be given the right to check Western seals and documents but not the loads.

As to West Germany's official representation in West Berlin, regular federal authorities could be maintained there, but the present Bundeshaus and Ministry offices would be given a new status by linking them with a central liaison office at the Bonn and Allied Military Governments.

West German Parliamentary committee and Parliamentary Party meetings would be permitted to check Western seals and documents but not the loads. Nor would the Bundestag be able to hold plenary sessions of the West to check Western seals and documents but not the loads.

Top lawyer agrees to defend Mujib

SHEIKH MUJIBUR RAHMAN, leader of the break-away Awami League of East Pakistan, is being represented by one of the country's top lawyers in his trial which opened in secret last week.

An official statement issued led the prosecution in the 1951 trial of Communists conspiring to seize power by assassinating Government leaders. All save one were convicted.

The defence that time was led by Suhrawardy, the Awami League's founder. In 1961, the Supreme Court, on Mr Brohi's plea, set aside President Ayub's order declaring the extreme right-wing Jamaat Islami party, illegal. Five years later, when President Ayub seized the Awami League newspaper, Mr Brohi took the case to the Supreme Court and the regime withdrew the order.

Sheikh Mujib was defended three years ago by Mr Brohi in a conspiracy case, of which the present trial is an offshoot, according to the Government.

'Go-it-alone' cash danger to Market

By WALTER FARR Common Market Correspondent in Brussels

BRITAIN and the Six recognise there is a danger that when Europe's foreign exchange markets open differences in exchange rates arising from the dollar crisis could inflict serious damage on the Market, particularly on the common agricultural system.

All are agreed, however, that it should be possible to meet the problem by keeping currency fluctuations within reasonable limits.

They have begun to lay the foundations of a more balanced monetary system, to be discussed at meetings of Britain and the Six on Sept. 13 and at a meeting soon afterwards of the Group of Ten, the world's 10 leading financial nations.

Meanwhile, sterling and certain other currencies are expected to widen their margin of fluctuation in terms of the dollar.

France and other Market governments are now free to adopt the two-tier system for checking undesirable inflows of capital.

This emerged from meetings in Brussels, Chancellor of the Exchequer, and ministers of the Six and other candidates for entry, Denmark, Norway and Eire.

The two-tier system, which had been called for by France, has one market in which currencies are free to fluctuate for legitimate commercial purposes and sold at existing fixed rates of exchange, and another where rates are free to move up and down in response to the ebb and flow of speculative and other capital movements.

'A good augury' Mr Barber said before returning to London that the close contacts he had established "mean a good augury for British entry into the Common Market."

The contacts would be maintained in a situation after the exchange markets open on Monday, and in preparation for the Group of Ten meeting.

It was emphasised after the Brussels talks that the Six had found it very useful to confer with Britain, particularly as London is the biggest financial centre in Europe.

All delegations emphasised that every effort would be made to have long-term arrangements safeguarding the future of the international monetary system.

Mr Barber was given a full account of the 15-hour emergency session of the Six finance ministers at which they failed in the early hours of yesterday to agree on joint measures to meet the dollar crisis.

This meant, officials said, that each of the Six was free to act unilaterally. Unless great care was taken, it could also mean widely differing exchange rates, and therefore serious disruption in price levels of the Common agricultural policy.

Ministers clash There was a sharp exchange between Prof. Schiller, West German Economics and Finance Minister, and M. Giscard d'Estaing, the French Finance Minister.

When Prof. Schiller criticised France for making a unilateral decision on policy on the eve of the meeting, M. Giscard retorted: "France has no lessons to learn from Germany."

French representatives said later that Prof. Schiller had apologised to M. Giscard. They emphasised that France continues to maintain her stand against currency floating and against any moves which could lead to the reevaluation of the franc.

Prof. Schiller, however, announced at the end of the meeting: "We regard Germany's policy of floating the Deutsche mark as no longer being tolerated, but as having been authorised by the meeting. We shall go on floating."

Missed opportunity Dr Mansholt, head of the common agricultural market of the Six, said the failure at the finance ministers' meeting meant that they had missed an important political opportunity for strengthening the Common Market which had been presented to them by America's financial measures.

Mr Colley, the Irish Finance Minister, said he had expressed concern to the Six that a prolonged period of uncertainty following the American measures could be extremely serious in the international monetary situation, and for the common agricultural policy of the Six and their proposed economic and monetary union.

He had asked whether it was likely that a chaotic situation could arise on the European exchange. "I was assured by the Common Market representatives," said Mr Colley, "that they were satisfied that the information available from the monetary authorities would be sufficient to prevent any disorder when the exchange markets open on Monday."

Mr Colley said the Irish Government would object to the emergence of a two-tier system if it prevented the flow of productive capital investment in Eire.

Air Nyboe Andersen, Dani Economic European Affairs Minister, said that Denmark, in every effort should be made to change currency parities, to maintain fluctuations within narrow limits.

They might be wider in the case of fluctuation for European countries such as Britain, Denmark, vis-a-vis the dollar but the main objective must be stability.

Mr Kleppe, of Norway, said the impression he gained from the meeting of the Six was that it did not expect drama to happen on Monday when exchanges were opened.

Editorial Comment—p. 10

Thieu accused of rigging Saigon poll

By JOHN DRAW in Saigon FORMER General Duong Van Minh withdrew from the South Vietnamese Presidential election, saying he wanted no part in "a despicable farce."

President Nguyen Van Thieu will now be the sole contender in the poll in October. Minh claimed he had convincing evidence of President Thieu's intention of rigging the election.

In these circumstances, he said, "I feel obligated to withdraw from the election in the interests of the country and the people." He handed his declaration of withdrawal to the Supreme Court in Saigon.

The former general, who briefly served as Chief of State in 1965-64, after the overthrow of the Diem regime, withdrew in spite of being urged to stay in the election by Mr Ellsworth Bunker, the American ambassador. He was generally regarded as a "peace candidate."

Secret document Minh also released a secret document alleged to have been sent by the Government to all provincial chiefs, instructing them to work for the electoral victory of President Thieu.

Minh said that "an honest, free election would not only give South Vietnam a popular administration, but it would also make the people more confident in the democratic process—the psychological prerequisite for reconciliation among Vietnamese."

"I have decided to withdraw from the contest for I cannot have any part in a despicable farce that would only add to the despair of the people and prevent a reconciliation among the Vietnamese."

He claimed that he was not withdrawing from the struggle for peace. He was withdrawing to give the responsible authorities an opportunity to awaken and to put the people of South Vietnam in the position to renew their democratic regime so as to serve the cause of peace.

Vice-President Nguyen Cao Ky said Minh's withdrawal proved that "President Thieu's schemes to rig the election have reached an irreparable point." The Vice-President was earlier disqualified from the election and has accused Thieu of using the courts to block opposition.

President Thieu made no comment on Minh's withdrawal. But opposition leaders were pleased. Vu Van Mau, a Buddhist senator, said: "The election is not totally meaningless."

Bombers in action American B-52 bombers and warships have pounded North Vietnam's troops inside the southern half of the demilitarised zone after two days of ground attacks against Government outposts. The American military command in Saigon reported yesterday. —Reuter.

Editorial Comment—p. 10 THE widow of Louis "Satchmo" Armstrong is considering giving their home in Queens, a New York suburb, in the city. She would like it to be open to the public.

Mrs. Armstrong said that since her husband's death on July 6 she had received more than 30,000 letters of sympathy, nearly 9,000 of them from abroad.

Good thinking, Batman BATMAN (Adam West) and Robin (Burt Ward) are suing for \$850,000 as their share of the profits of their TV show promotions and for £1,666,000 in punitive damages. They claim the producers and the American Broadcasting Company sold £125 million worth of Batman sweaters, T-shirts, toys and other items.

INDIA IMPORT PLEA India asked the United States yesterday to exempt her and other developing nations from the 10 per cent surcharge on imports. The American Embassy in Delhi said President Nixon had recognised the problem by excluding most primary products and raw materials. —A.P.

SWISS STAY CLOSED The official Swiss foreign-exchange markets will remain closed on Monday if there is no change in the international monetary situation. The Government yesterday denied rumours that the Swiss franc would be floated as from Monday. —Reuter.

PRISONERS KILLED Two prisoners with guns who barricaded themselves in a cell were shot dead by warders at a jail in Lahore, West Pakistan. —Reuter.







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# Lessons from modern Italy

It needs emphasising that the confusion many feel in the face of the multiplicity of movements of modern art often that might seem the case. Two of the main things that are needed are writings and exhibitions that without jargon and rhetoric examine individual movements and what was happening in particular places at a given moment.

What is also required is to distinguish between the parochial and what is of merely ephemeral interest and, on the other hand, events which are of more than limited historical interest.

An exhibition now in Verona.

and its catalogue, are a good example of how this should be done. Entitled "Verona anni venti," it explores in depth what was happening in one city in a decade crucial for the arts.

The exhibition itself closes at the end of October. But the point is that this is the sort of exhibition which, whatever its attendance, is justified, for the catalogue, more than Magagnato and Gian Paolo Marchi, which, given the long essays and appendices it contains, amounts to almost a book.

Viewed from London or Paris it seems unlikely that something of this kind would be of interest as it was happening in Verona in the twenties. In fact it was, as the merit of the works included in this exhibition, which has been organised by the local Societa Belle Arti press.

There is a point here, and it is relevant for the understanding of art in the 20th century, that is often overlooked in Paris and London. In Paris the attitude that little of interest in the art of our time has happened outside Paris, is still strong, and a similar view has often been tacitly accepted elsewhere. Only in recent years have New York and London, and, more recently, the west coast of America, emerged as centres of artistic activity independent of Paris.

At the same time something different has happened. An international avant garde movement in France has been practised, practised, equally in Cairo and Tokyo, in fact all over the world, owing no special debt to Paris.

Artistic activity

The exhibition in Verona well makes the point. Whereas in cities in Britain and France four times the size of Verona, which is approximately the size of Leicester, nothing of interest has happened in the arts in the 20th century, in Verona the active artistic life of the past has been re-created and re-lived. In the specific context of Verona this is not surprising, for she has always had in painting, sculpture and architecture an independent school, as is at the moment being demonstrated by the exhibition at the Casa Vecchia, the Civic Museum, of drawings by Venetian artists of the 16th century. She has also had in the 19th and 20th centuries, in the Accademia Cignaroli, the leading painter, and an artistic society, and, for many centuries has had her men of letters, and been a musical centre.

Not that the orientation has been parochial. Verona has always produced worthwhile art. The setting of the exhibition, "Verona anni venti," in the Palazzo della Gran Guardia, on the Piazza Bra, emphasises the point. The Piazza Bra itself is one of the most beautiful squares in Europe.

Essay in Pointillism

The point will also be clear to the visitor once he enters the exhibition "Verona anni venti," the setting of the exhibition, by Vittorio Zecchi, an artist who was strongly influenced by the Vienna Secession, which would look perfectly in place in any Art Nouveau exhibition. Further on, in a work by Baldassare Longhi, there is an essay in Pointillism, and Giuseppe Rossi understood what Cubism was about.

A crucial factor for art in Verona in the period covered by this exhibition was the stay there of Casorati, one of the great masters of modern Italian painting. It is the exploration and documentation of his influence, of the influence of the exhibitions held at the Ca' Passaro, in Venice, and of other exhibitions, that make this Verona exhibition valuable. From such exhibitions, balanced judgments of modern art are possible.

Differing opinions

Of the composers who have recorded such associations between colour and sound Rimsky-Korsakov and Scriabin were in almost total disagreement; and the same divergence is generally to be found in any group of musicians who play the game. In many cases tonality-associations can be traced to examples of actual works; so that, for instance, B minor will have quite different associations for a pianist (Chopin's nocturne), a singer (Bach's mass), Scriabin's use of the colour-keyboard in "Prometheus" is not wholly clear. The part marked luce in the score is written in two parts, to which a third is very occasionally added. The upper of the two parts is identical with the root of the sound-centres produced by the transpositions of the "Promethean" chord; so that although the bass of the opening chord is G, the root is A, and A appears accordingly in the upper line of the luce part.

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At almost exactly the same time as Scriabin was elaborating his sound-colour associations (1906-10) another Russian artist was developing similar ideas. This was Vasily Kandinsky, who had been painting in Bavaria since 1896 and in 1909 formed the New Artists Association, whose second exhibition was introduced by an article in which Kandinsky adumbrated a highly spiritualised conception of painting, freed from conventional "content" and dedicated to "the communication of what is secret to the organs, as at least this language, which is not unlike Scriabin's own, was partly borrowed from Rudolf Steiner, who had a considerable influence on Kandinsky between 1912, which was writing his long essay "On the Spiritual in Art," published in 1912.

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## CHANGES OF MOOD HARD TO CONVEY

By MARTIN COOPER

THE songs that make up Shostakovich's 14th Symphony, performed in a Promenade concert at the Albert Hall, present a far more sophisticated image than Mussorgsky's "Songs and Dances of Death," but one as unambiguously Russian, although the texts are almost all drawn from Western European poets.

The symphony is uniformly hopeless in mood, at best stoical or sardonic and occasionally filled with a despair that mockery does not quite conceal.

Milla Andrew and Nicola Ghisulev did not find it easy to convey these many variations of a single mood, singing in a language unknown to their audience and not helped by John Pritchard and the strings and percussion of the BBC Symphony Orchestra, who seemed insufficiently familiar with what is in fact a chamber score full of pitfalls and easily disintegrating into incoherence.

Some of the songs made their mark, notably Rilke's "Death of a Poet," but the longer pieces were allowed to meander and the very short "Malaguena" and "Madam, look" were tentative rather than loaded miniatures.

In preparing a series of programmes as ambitious in volume and scope as those of the Promenade concerts it is inevitable that some should be poorly or insufficiently performed, and the performance of Britten's "Spring Symphony" made the same impression as the Shostakovich.

Here the honours went to the choir (BBC Chorus and Choral Society). Their intonation was secure and their tone-quality certainly richer and more varied than the lack-lustre orchestral playing.

## DIG GUARDED

Archaeologists have started night patrols to guard a Roman town house they are uncovering in Cirencester, Glos. They believe would-be thieves are using metal detectors to trace precious coins buried nearby.

## Remarkable flier

wards and backwards as if forming a peddulum on an invisible thread. Then suddenly it darts forwards, sideways, upwards, downwards or backwards, at surprising speed and remarkable acceleration, or flies on a curve, or in tight circles or spirals, disappearing from view largely through its own speed, and in a split second it is back where it started.

I could also follow the movements of a number of small and large insects. Often one of these would fly accidentally directly at the hoverfly but no collision occurred because the hoverfly moved quickly and gently to one side with the grace of a well-known heavy-weight boxer.

Although using so much energy hoverflies feed only on nectar, which seems a very good argument for having honey on one's breakfast toast.

## STAMPS: By O. W. Newport

THE 1972 edition of Stanley Gibbons British Commonwealth Stamp Catalogue (£2.50) reflects the current market in Commonwealth stamps. Price revision has been very thorough and there are over 15,000 changes. These are particularly noticeable in Great Britain, British Post Offices Abroad, the West Indies, the Mediterranean group, Australasia, Canada and some of the African countries.

In Great Britain the 1840 Mulready 1d envelope has risen from 15 unperf. £ used, to 18 for either. The 1870 2d and 1d stamps show small increases and some of the 1847-54 embossed values are also up. There is little change in the later Victorian, Edwardian and modern issues, except that some of the commemoratives from 1857 to 1964 show increases. But a number of others have been reduced, as much as half. This is a reflection of the slump in prices brought about by speculation.

A number of missing colours have been listed and priced for the first time. They range in value from 15 to 280.

The Dickens stamps are listed and priced imperforate at £500 and the 1970 5d Christmas stamp is listed imperforate at 150.

In the Channel Islands all the shades of the wartime 2d and 1d stamps of Guernsey are now listed and priced. The Jersey 1947 1d underpriced used at

## COLLECTING COINS: By Joseph Edmundson

A MAGNIFICENTLY produced volume of specialised information which will be of interest not only to the growing numbers of reader collectors but to the general public as well is "British Gallantry Awards," by P. E. Abbott and J. M. A. Tamplin (Guinness Superlatives, Ltd., in conjunction with B. A. Seaby Ltd., Audley House, 11, Margaret Street, London, W1N 8AT.—25).

Each British award from the Victoria Cross to "Mentioned in Despatches" is described in detail, along with the number awarded and examples of citations. Advice is given on the detection of faked and copied medals (of which many are in existence).

The detailed regulations pertaining to the awards reveal some interesting facts; for instance that the VC can be taken away from a person "convicted of treason, cowardice [1] in felony or of any infamous crime." Eight people have forfeited their awards under this regulation, one of them because he was convicted of bigamy.

This beautiful publication, with five plates in full colour and 85 in black and white, will be an asset to any numismatic library.

"The Book of the Coins of Portugal," by J. Ferraro Vaz (obtainable from all major coin dealers) was originally intended as one volume but the fact that the text is in both Portuguese and English has necessitated, for convenience of handling, the

## STAMPS: By O. W. Newport

£4.50. The market price is £7. The work of the revision and modernisation of the catalogue has continued and among the improvements this year the Fiji 1874-81 and later provisional issues have been rewritten. The Indian Native States have had new items added and the issues for the British Occupation of Long Island, in the Aegean, have been rewritten and the listing considerably extended. Although these were unauthorised issues made by a British naval officer during the temporary occupation, most of them are extremely rare, particularly used, and many of these prices will require revision in the light of recent auction realisations.

In New Zealand the Royale plates of the Penny Universal have been added and enlarged illustrations show the differences clearly. The "Official" overprints from 1913-33 have also been listed.

The "VRI" overprints of the Orange Free State have been rewritten and in Rhodesia the dates of issue of the British South Africa Company's stamps of 1930-34 have been clarified. The 1897-99 listing of Samoa has been rewritten and there is an improved listing of the first issue of South Africa. The Virgin Islands and Zanzibar listings have also received attention. A new head die is also recorded for the Edward VII issue of Southern Nigeria.

The annual crop of new issues over 1,750 stamps, has added a further 52 pages to the

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# Surrealist images long since sterile

By JOHN BARBER

THE furrow ploughed by the experimental artist is a lonely one and often leads to a dead end. "The People Show" at the Open Space, Tottenham Court Road, is a case in point.

## From yesterday's Water Editions

Among news reports which appeared in later editions of the DAILY TELEGRAPH yesterday were the following:

### I just

GEORGE HARPER and Pte Michael Goldsworthy, 20, on leave from the 1st Light Infantry in Germany, William Parker, 18, Pte Harper's brother-in-law, were killed by three masked gunmen at the Harpers' bungalow. The injured man underwent immediate operations at the Royal Victoria Hospital and one of his legs was reported to be in a serious condition.

### Londonerry

THE body of a 16-year-old boy, James Christopher O'Bagan, found by security forces in house off Limavady Road. He died from a gunshot wound.

### Wideside

OPES that the Upper Clyde yards and most of the 6,000 workers' jobs might be saved by action involving business Government founded after hours of discussions between shop stewards Sir John Eden, Minister for Industry. John said he had been unable to give assurances that fundings would be stopped if all four shipyards in the PS group remained intact.

### Russells

AN emergency meeting of Common Market Finance Ministers, after 16 hours of most contentious wrangling, agreed to agree on a joint position in the present monetary crisis. The Ministers agreed to set again on Sept. 13.

The main reason for the move was said to be France's position to a compromise solution which would have included upward adjustment in her exchange rate.

### igon

EN DUONG VAN MINH is to leave the contest for South Vietnamese presidency, leaving President Thieu run unopposed for re-election at October.

### North Sea

CREW took to lifeboats when the motor vessel Arizona caught fire off the Lincolnshire coast.

## COMEDY SHOW SECOND IN TV TOP TEN

By Our TV Staff

The Thames TV comedy series, "Never Mind the Quality, Feel the Width," comes second in the audience ratings the week ending Aug. 15, "Public Eye" and the comedy edition of "Coronation Street." The first episode in fourth place.

Six BBC programmes feature last week's Top Twenty. They include three news bulletins which are only "rated" when they exceed their normal length in minutes.

The top ten were: 1. Coronation Street (Mon); 2. Never Mind the Quality, Feel the Width (Wed); 3. Public Eye (4. Coronation Street (Wednesday); 5. Ten (Wednesday) and Sky (Thursday); 6. The World of Whicker; 8. Opportunity Knocks; 9. The Sinners; 10. You're Only Young Twice (News at Ten (Monday).

## BBC ENDS TV HOGSMANAY

THE BBC is replacing its traditional Hogmanay celebration which brings in the New Year on television with a two-and-a-half-hour variety special.

A new style New Year's Eve centre on the Variety Club Great Britain's annual show less awards which will be broadcast at midnight.

## TURE NOTES: By LAURICE BURTON

HOVERFLIES are familiar insects able to stay apparently motionless in the air or fly forwards, backwards, sideways or up and down with equal ease. They can fly laterally in any direction with wings beating so quickly that they are more or less lost to sight.

I was sitting on a bench under a cypress with a hoverfly hovering three feet above my head, appearing golden against the dark green of the cypress. As the hoverfly came closer I saw it was a male, with its wings beating so quickly that they were more or less lost to sight.

During that half-hour I became aware that we normally do not appreciate just how remarkable is this fly's ability to fly motionless, even when hovering, it is swinging for-

# The mode for the moment

FOR three years the Royal Shakespeare Company has waited to do The Man of Mode, the Restoration comedy by Sir George Etherege, and there have been two reasons for the long delay, both numerical.

In the first place the play has a very long cast, in depth, and in the second it is exceedingly expensive. As a measure of the casting difficulty, there are nine women required, all important, and all, in varying ways, pursued by Dorimant (Alan Howard).

On the financial problem Terry Hands, director of the production, which opens at the Aldwych Theatre on Sept. 13, explained: "This is a play about a very rich society who care about their clothes and their appearance. It has to be enormously expensive and the company can only afford such a production about once every two years."

"The Man of Mode" dates from 1676, but has not been done professionally in London, as far as the company can detect, since 1788. In modern times it was staged by Prospect Productions in 1965 at the Georgian Theatre in Richmond, Yorks, but not in London.

Mr. Hands describes it as the nearest we have in English literature to the Don Juan story and the only play of its period with an ambiguous ending.

"It is astonishingly modern and says, this is what men are like and this is what women are like. It is not pretentious. It has a basic good humour and faith in what people are and in what life is. The rules of the jungle hold true as part of life."

"It says that marriage is only necessary if your partner becomes pregnant, that promise."

## PLAYS & PLAYERS

By RONALD HASTINGS

It is natural, that men must pursue, and it is very honest in its degree of feminine detail. It maintains that whatever comes through the senses is good and that whatever comes through the head is not.

The director regards it as the best play of its period, one strong reason being its unselfish morality. His prose, he believes, is possibly the best in the language and certainly Dryden thought so for in the face of Etherege's prose he thought he would be well advised not to attempt any prose plays.

Why, then, has it been so long neglected? Mr. Hands is sure that the honesty of its morality was later ages unacceptable. He cites as evidence the play's acting history. Very popular in its own time it appeared regularly between 1710 and 1720, then again up to 1750.

But by 1755 it was much disliked and hissed in performance. The late 18th-century and 19th-century morals were completely different from those in the play. They would not consider a play in which marriage undertakings were neither exchanged nor requested. It has had to wait until today when it is with our more tolerant attitudes.

As a warning I must disclose that the play is not being done in

## First-Night Diary

Monday - Coronation Street (Mon) 1st  
Tuesday - Never Mind the Quality, Feel the Width (Wed) 2nd  
Wednesday - Public Eye (4) 3rd  
Thursday - Coronation Street (Wed) 5th  
Friday - Ten (Wed) 6th  
Saturday - The World of Whicker 8th  
Sunday - Opportunity Knocks 9th  
Monday - The Sinners 10th  
Tuesday - You're Only Young Twice (News at Ten) 11th

## GUILDFORD also has a new play, the first English stage production of Suzanne Audier by Marguerite Duras, opening on Oct. 12. Eileen Atkins, John Stride and Hannah Gordon have the leading parts, directed by Howard Sackler, and the marquis, David Conville, intends to bring it then into London.

FINALLY a reminder that the National Youth Theatre's summer season of young amateur productions at its new Shaw Theatre opens for four weeks on Wednesday. The Shoemaker's Holiday and Henry IV (Part 1) will be given. Let us all wish the Youth Theatre well at the Jeanetta Cochrane Theatre with a new play by Peter Terson, formerly called "The Lake" but now retitled Good Lads At Heart, and opening on Monday.



ISLA BLAIR



JOHN WOOD

its original period. There is a little secret about the precise date of the setting and costumes, Mr. Hands confining himself to the comment that there will be an "haute couture" approach of our own chosen period."

This comedy about the pursuit of pleasure introduces Etherege's best-known character, Sir Fopling Flouther, a sort of walking entertainer, to be played now by John Wood. Vivien Merchant is Mrs. Lovel, a professional mistress of great artifice and splendour, Elizabeth Tyrrell is Lady Woodville, with Helen Mirren as her daughter, Harriet.

Julian Glover and his wife, Isla Blair, join the Royal Shakespeare Company to play Mr. Brulce and Emilia. Brenda Bruce is Lady Townley, David Waller is her brother, Bellair, and Frances de la Tour is Belinda, a young lady who receives her sexual graduation during the play.

A NEW comedy by Alan Ayckbourn, author of the successful "Relatively Speaking" and "How to Succeed in Business Without Really Trying," is to open a four-week season at the Phoenix Theatre, Leicester, on Wednesday, then move on to Edinburgh before a planned opening in the West End in October. It is called "Me, Times Me, Times Me" and is written by Cropper, Cherith, Mellor and Bridget Turner as three sisters, Peter Blythe, John Normington and David Wood as their husbands, and Ambrosine Philipotts and John Robinson as their parents, directed by Robin Midgley.

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## By PHILIP LARKIN

# Armstrong's last goodnight

WHEREAS Louis Armstrong by his artistry has through the universal language of music brought comfort, pleasure and understanding to people throughout







SHARING LUNCH WITH LONDON'S PARK PIGEONS

'It was good to lounge in a deckchair on the daisy-spangled grass and listen to the honking of the Chinese geese, thinking in particular and dreamily eyeing the boats on the water.'



Drawing by GEOFFREY FLETCHER

WHEN I first visited London as a schoolboy in 1934, I had two things marked on my official programme—to see the capital en fête for the wedding of Princess Marina, and to see the great sights.

What I actually did was to loiter in the precincts of Broadcasting House in the hope of seeing Henry VIII. I don't regret this—but it did launch me on a career of never seeing the things everyone else does, or rarely.

Recently, it has seemed to me time to take a short holiday from funeral parlours, flyblown ciffs, hettling shops—all my customary delights—and sample once again London's simpler—and obvious—pleasures.

Therefore, I have been to the waxworks, idled in the parks, climbed the Monument, visited the Abbey and St. Paul's and for the pigeons in Trafalgar Square. I have even been to the zoo. Not that I really care for zoos. The prospect of captive animals on exhibition for the benefit of humans fills me with shame.

Nonetheless, the Zoological Gardens, as the Victorians would call them, are exceptionally well contrived and run, and there are always children fraternising with the animals in the way

By Geoffrey Fletcher

Providence intended them to, which cheers me up.

But I liked the Monument, I liked the man in the Monument, too, who sat on a wooden chair, a high priest in shirt sleeves. I liked the way he chuckled when one of the two children I had with me complained that you couldn't see the Fire, and I had to explain that it had been put out some time before our visit.

The view from the abacus of the column is certainly worth the climb.

And, of course, we went to the Horse Guards, where my two young friends made other diverting, fresh-minted remarks, causing the sentry, catching my eye, to close his in a prodigious wink.

I am not sure about the new glass doors to St. Paul's—they appear to have escaped from a prestige office block—but I did enjoy the monuments, which nobody else does. I love draperies, tassels, laurel wreaths and weeping Britannias carried out realistically in marble, though I know I shouldn't.

I am not sure about Madame Tussaud's, either, much as I love murders. They are too skillful, too lifelike, to be quite comfortable.

I think on the whole I prefer a travelling wax-works, à la Mrs Jarley, I once saw, in which the ancient, knocked about statesmen had not only changed their jobs as adroitly as in real life, but also their names: by the addition of a pipe and bowler, Philip Snowden had become Stanley Baldwin.

On the whole, it was lounging in Regent's Park that I liked best—a return to an old, disused custom of mine. It was good to lounge in a deckchair on the daisy-spangled grass and listen to the honking of the Chinese geese, thinking of nothing in particular and dreamily eyeing the boats on the water.

It was better still to take lunch in the open air at the Rose Garden Restaurant. Immediately I started to eat, a company of sparrows arrived to perch hopefully on the edge of the table, and one of the pigeons, brown and grey and unusually bold, came to sit on my plate.

Together we stowed away most of my lunch, while the sparrows cocked their beady eyes.

Of course, you can guess the outcome. I was made to feel a perfect heel by those birds, and so gave up the rest of my lunch to them—which is what they had intended.

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A walk with Sabrina Fair

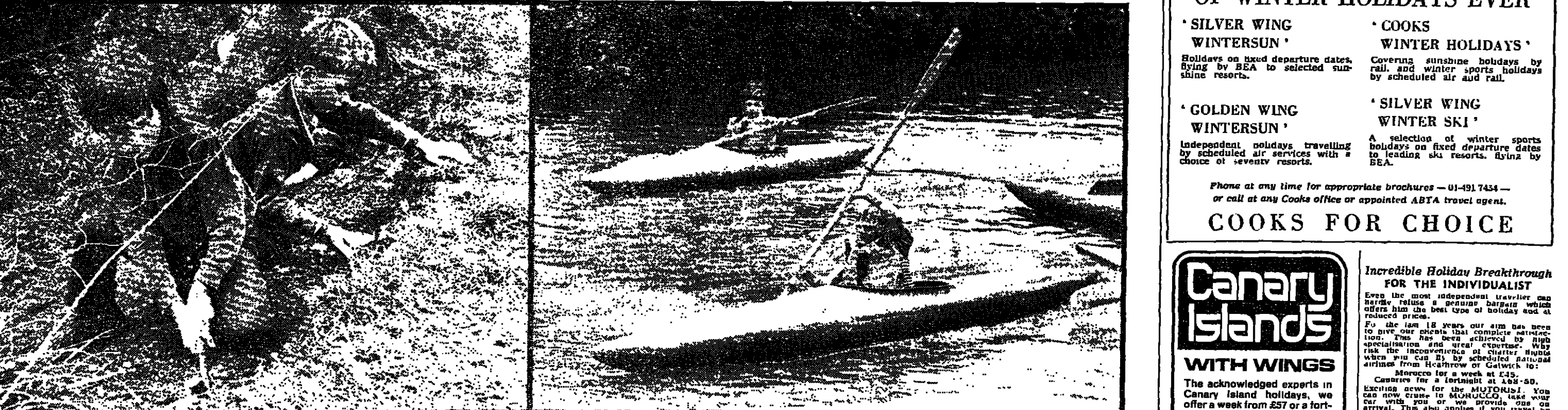
THE Romans called it Sabrina. John Milton went one better and called it "Sabrina fair." Today we call it the Severn, the longest of our rivers, rising on a Welsh mountain. Winter or summer, the Severn welcomes all who like walking, swimming, fishing, boating and generally immersing themselves among historic buildings, meetable people and pastoral landscapes. Tewkesbury Abbey, the Severn Cathedral, Powis Castle... those are a few of the highlights beside or close to this famous river. Among the great names of Severn-side are Mary Webb, Sir Philip Sidney, Charles Darwin, W. G. Grace, Edward Jenner and Sir Edward Elgar. Unlike some rivers, the Severn is easily accessible. The various county Ordnance maps show the many roads that cross the river from the Severn Bridge in Gloucestershire northward to Llanidloes Bridge in Montgomeryshire. In this exploration I have chosen six vantage points for motorists who wish to take their car and then stroll beside the water. First, for estuary lovers, comes Caldicot near Chepstow in Monmouthshire, with a mediaeval castle preserved by the local council. The village inn—called Ye Olde Tippling Philosopher—has a Tippling Bar and a Philosopher's Lounge. From Caldicot a road heads north to Gatoombe, a Severn-side hamlet, which you enter via a steep lane through woods to the river and three or four houses, one of which—the former Sloop Inn—is called Drake's House because Sir Francis lodged there while buying local timber for the Navy. A word of warning: the Severn below Gloucester is often unsafe for bathing and boating. North again to Ashleworth near Gloucester: here the huge

BR's package deal down to the sea...

EARLY this year my wife saw a brochure dealing with British Rail's new "Golden Rail" package deal for holidays in Britain. It looked so promising that we decided to spend seven days at the three-star Royal Victoria Hotel in St. Leonard's-on-Sea. By travelling mid-week we would obtain a fare reduction of 50p a head, which was exactly the same as the extra charge we would incur because we wished to travel first-class. The package that interested us covered the return rail fare from London, transport between the seaside station and the hotel at both ends of the holiday, and full board at the hotel for the two of us. Currently £35 per person, this package will be available again at the lower price from Sept. 11. We wondered if, in view of the low cost, we might be given "poor relations treatment" (i.e., a back room at the top of the hotel and a special menu) but thought that it was worth trying. Such fears proved groundless. A special taxi was at Hastings Station to meet us on arrival and another collected us seven days later in time to catch our specified train back to town. Our room on the first floor facing the sea was large and comfortable, with a balcony and two deck-chairs. The menus were excellent and there was service-with-a-smile everywhere. Although the waitresses each had their own group of tables, this did not prevent them from attending to other tables. And the speed of service was impressive. We wondered if, in view

Llanidloes, with cobbled pavements, a timbered Tudor market hall and museum on pillars, and farmfolk who speak both Welsh and English.

It is difficult to believe the stream here will become the broad and stately river which flows past Buildwas Abbey, through Shrewsbury and Gloucester, and then as a wide estuary. The last lap of our journey is remote and dramatic. The houses grow sparse and then disappear except for some forsters' cottages high above the swirling stream. Passing through a farmyard, the lane looks down on my favourite Severn bridge—a tree trunk whose two halves are lashed together with string and wire. The River Board has sign-posted the way to the source near the summit of Pimlinton, nearly 2,500ft, among the clouds. The track thither is bumpy, winding, steep. Where a signpost points up to the summit, there is just room to park the car and climb a marshy footpath to the source. Here you are on top of the world, alone with a breeze and the birthplace of our longest river, "Sabrina fair."



WE'VE been looking at more summer holidays for unaccompanied children.

Two I found stimulating but quite different are the Barton Children's Holidays at Durlstone Court School, Barton-on-Sea, Hants, and the British Young Naturalists' Association, Larpool Hall, Whitby, in Yorkshire. The idea behind Barton's is to give the children a holiday. There is no attempt whatever to make it into an extension of school—no lessons, no pack drill, no regimentation. I went there on a Sunday and found about 120 children from all backgrounds and of all ages. They were accommodated in large, airy dormitories which were used as bedrooms where anyone who wanted to could go at any time to sit on his bed and read, write or just gossip. Various other buildings were allotted to different interests—an art room with masses of paper, pots or paint, crayons, chalks, etc.; a well-stocked library, with comfortable chairs; a

Giving the children a chance to 'go it alone'

eloquent, and keen to show me around. Mr Peter Hopper and Mr Wingfield, who jointly run this centre with two others, become very much father figures rather than teachers. Mr Hopper does not discourage parents from visiting, and likes them to ease the child into the centre, take him to his dormitory and explore the grounds with him. Charges are from £14-50 to £15-50 weekly, depending on the age group, and a minimum amount of pocket money starting at £1 per week for the young ones is insisted on. At Whitby, the atmosphere is much more subdued, the centre being run as an extension of school. There is a P.T. morning with P.T.; morning room inspection; a

LEFT, children at Larpool Hall holiday centre in Yorkshire chipping for fossils. RIGHT, boys at the same centre canoeing on the River Esk in the North Riding.

I joined in a day's activities and spoke to groups of children chipping for fossils, canoeing, and exploring woodlands for information on the wild life. They were enthusiastic, and knowledgeable as they explained about their treasures or pointed out the trails of squirrels or mice. Tutors, again mostly young teachers, were called "Sir" and their job was to instruct. Unlike Peter Hopper, Mr Geoffrey Watson, in charge at Larpool Hall, does not encourage parents to linger or telephone. The charges at Whitby are from £9-50 to £14-50 weekly, and there are extras for bus transport, pocket money, etc. The children at both centres seemed happy and relaxed; in neither place did I see an unhappy face, or find a discontented child. SWANS BIG GAME AND BIRDS SAFARIS VISITING THESE NATIONAL PARKS. GUEST LECTURERS accompany each Safari and their expert and personal knowledge of East Africa, its animals and birds, its history, peoples and customs, highlights your enjoyment. 21 DAYS £448. SWANS SPECIALISED SAFARIS 237



LYNCH ON THE RAMPAGE

THERE IS ONE consolation about Mr LYNCH's irresponsible and daily more dangerous behaviour over Ulster. It has served to put the British Government four-square behind the Northern Irish authorities after months and years in which that backing has been expressed with a great deal too much equivocation.

Even now he does not seem aware of the danger, either for himself or for his country. No British Government can permit either terrorism or civil disobedience to succeed in the United Kingdom.

BIG MINH GETS IT WRONG

WASHINGTON MUST BE most annoyed that Gen. MINH, of South Vietnam, has withdrawn as a candidate in the forthcoming Presidential election. For as things stand it means that President THIEU, the present incumbent, will be the sole candidate on Oct. 3 and will therefore be returned unopposed for a second four-year term.

The General is popular in South Vietnam. He could certainly have expected to garner a respectable substantial vote, though most independent observers consider he had little or no chance of winning outright against THIEU, rigging or no rigging.

WHO'S FOR FLOATING?

SO THE INTERNATIONAL currency markets will probably re-open on Monday. The Group of Ten of the world's richest nations are not after all to meet this weekend. And the Common Market Ministers have failed to find an effective joint policy to deal with the currency crisis.

Clearly the world is moving, willy-nilly and not before time, towards more flexible exchange rates. Even the most successful economic Power in the world is being forced by the pressure of events—notably the American balance of payments deficit—to bow to the inevitable.

Wisdom and Knowledge

By Dr W. R. MATTHEWS

WE read in St Luke's Gospel that when Jesus visited Jerusalem for the last time He wept over it lamenting that it had missed its great opportunity because it "did not know the things that belonged to its peace."

This cry of "if we had known" resounds throughout the history of nations and the lives of individuals. We hear it plainly today and shall be dull indeed if we do not resolve to make sure that we know the conditions of true peace.

Unscrupulous propaganda can distort the image of reality; we must learn that lesson surely if history teaches us anything. Wisdom crowns the gifts for which all leaders and responsible citizens must pray; it is the discernment of the great principles of justice and mercy; it is the power to keep our knowledge and cleverness clean and aimed at the good of all mankind.

A DEEP concern and grief must be experienced by many Christian souls when they contemplate the events in Ireland. Whatever our politics, we must be dismayed by the religious aspect of the troubles. The conflict is quite definitely recognised as being between two Christian communities.

Preachers and Music Tomorrow—P8

Mr Lynch barks —but can he bite?

THURSDAY'S exchange of telegrams between Mr Lynch and Mr Heath has produced a total diplomatic confrontation between Britain and the Irish Republic. What are the potentialities of good and evil in that confrontation and what effect will it have on the crisis in the North?

To answer these questions it is necessary to reduce to a relatively simple expression the almost infinitely complicated state of politics in Southern Ireland today. For a start, one simple fact must be grasped: all the conventional, constitutional parties here are sworn, as a matter of dogma, to ultimate belief in the unification of Ireland.

For this determination there are two cogent and obvious reasons: the first is the patent impotence of the South to do anything really effective to promote Irish reunification. The notion that the Republic might send its military forces across the border is obviously ridiculous.

Mr Lynch's Government is certainly not actively promoting either the official or the Provisional IRA campaign. He cannot even be particularly happy, in view of his own experience of civil disobedience in the South, about sponsoring a campaign for the disruption by peaceful means of society in the North.

This powerlessness is the immediate reason why Irish politicians secretly hate the partition issue; but there is a deeper and more fundamental reason. How could the Irish State, constructed to embody the ethical and political consciousness of a largely rural Roman Catholic community, accommodate the Protestant population of Northern Ireland?

The weapons therefore left are the promotion of civil disobedience in the North and continuing, and possibly increased, toleration for IRA campaigns financed and directed from the South. Privately at least, almost all Southern Irish politicians regard these weapons with considerable apprehension.

Neither the Provisional nor the official wings of the IRA have anything but loathing for the politicians who operate within the constitutional system in Dublin. The Provisionals, a nationalist movement, are committed to destruction of party politics altogether. The officials—by Irish standards a modern-minded radical revolutionary force—are committed to total destruction of the social system and pursue that end by

attacks such as squatting on private property. No Irish Government within the present system can look with equanimity or favour on the activities of such men: but no Irish Government is likely to feel strong enough to suppress these organisations so long as such repression can be interpreted as an anti-nationalist act directed against those who are fighting for the cause of Irish unity.

Accordingly, the State lives uneasily with these private armies in its midst, occasionally having the courage to prosecute for such offences as the sale of IRA rosettes: but failing, at the moment for example, to prevent a daily public appeal outside the GPO in O'Connell Street for money to buy guns for the IRA in the North.

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This powerlessness is the immediate reason why Irish politicians secretly hate the partition issue; but there is a deeper and more fundamental reason. How could the Irish State, constructed to embody the ethical and political consciousness of a largely rural Roman Catholic community, accommodate the Protestant population of Northern Ireland? What would Mr Lynch want with Mr Paisley? How could he conceivably wish to add to his difficulties by adding to the Republic's existing amenities Belfast's tradition of civic disorder? It is essential to the survival of the Irish Republic in any recognisable form that Irish unity should not be achieved within the foreseeable future.

Vague hope

What, then, is left for Mr Lynch to do in the present circumstances other than make a series of vague diplomatic gestures and hope, against all the evidence, for some reversal of British policy in the North which would give his Government an honourable let-out?

It is this which explains the fact that all the main parties have embraced Mr Lynch's idea that Stormont should be peacefully removed and some sort of 50-50 representation substituted for it. That idea, however, is manifestly a dead duck. No one knows what it means and, if it means anything, it postulates an arrangement at least as fantastic as a proposal to run British politics on a basis of abolishing majority rule and substituting for it a permanent compulsory coalition between the Tories and Labour.

In this impasse, therefore, Irish politicians clutch at every hope that Britain may rescue them from their plight by some sort of positive action of a conciliatory nature in

Banbury Tories disagree with MP

BANBURY Conservatives, whose Member, Neil Marten, is a persistent and prominent opponent of the Common Market, have felt it right to establish their own position.

After hearing him, their Executive has just affirmed support for the Market by 48 votes to 10.

The result is unlikely to deter Marten or to disturb his relations with his supporters. His local standing is high, deservedly since he is persistent in other causes, such as the disabled.

It would be higher still if they knew he had refused a job in Mr Heath's Government in order to hold his line on Europe.

In Labour's time Marten made a niche for himself by labling sharp



Neil Marten: independent line

questions to Mr Wilson. It came to form quite a bond between them.

As one of the more talented anti-Market men, Marten is in strong demand for this autumn's "great debate." Two debates on Europe against Conservative colleagues are being staged in the Banbury Division.

Silver Birch road I HEAR from a reader that a road thought to be 5,000 years old, made of silver birch trees, has been found preserved in peat during excavations near a disused railway station at Edington, Norfolk, two miles from Great Yarmouth, Norfolk.

The excavations are to improve local drainage by diverting a river. On the road, which was found accidentally by a bulldozer, the trees were laid side by side for several miles. Archaeologists are on the site but the discovery is being concealed to reduce scepticism.

The area is rich in prehistoric finds. A "lake village" existed there about 100 B.C., according to finds of pottery made in 1949.

The British Standards Institution committee is possible for electric light fittings, has announced that in the interests of international standardisation it recommends the use of the word "luminaire" instead of "light fittings" in future, according to B.S.I., the word "luminaire" has only been used in America and Europe.

Chancellor's 48 hours MR BARBER, Chancellor of the Exchequer, is spending the weekend in Corsica with his wife. That represents his summer holiday, which

LONDON DAY BY DAY

was to have begun at 9 p.m. on Monday, a few hours after Washington had telephoned with news of the dollar crisis.

Last year he also missed his holiday, owing to the sudden death of Iain Macleod which translated him from Europe to the Treasury. "Frustrating," says the Treasury.

Mr Barber should be reminded that one of his predecessors who found it impossible to take holidays was Sir Stafford Cripps.

Back in service THE privately-owned Dart Valley Railway yesterday took delivery at British Rail's Swindon workshops of its ninth new engine. Built in 1927, the engine has been restored in its original Great Western Railway colours.

Though fully capable of making its own way to the Dart Valley, the engine had to be pushed by diesel tractors to the railway. A British Rail spokesman says the engine will run only two-coach trains.

The engine will have plenty of work on the Dart Valley which runs from Ruckford to Totnes. The line is now carrying 2,800 people a day in eight-hour trains. This compares with the days when British Rail ran the line and found it worth while to run only two-coach trains.

Stand-in choirs THOUGH most of the men and boys who sing the daily services in English cathedrals are on holiday at present, the cathedrals are not devoid of choral music. Chorus from parish churches have taken their place.

Men and boys from St Michael's, Chichester, have been singing in Turin Cathedral, for example, and the choir from the Sussex village of Worth has been in Chichester.

At Westminster Abbey the strongest choir from St Michael's Cathedral, Bideford, Devon, has been singing in the choir from the Sussex village of Worth has been in Chichester.

Promoting Scotland CHAMUS BLYTH, who returned two weeks ago from sailing the wrong way round the world, is in standard form for the 1971-72 season. The Foreign Office, at an exhibition organised by the Scottish Central Board Development Authority next month.

Sir Alec was to have opened "Bumper Building" at the Bank of Scotland in the Haymarket, but the opening date was put back to Sept. 15 and the Foreign Secretary could not fit the new timing into his schedule. Blyth, as a fellow Scot, was asked by radio-telephone while still at sea on his world voyage to come instead.

The exhibition is designed to attract industrial development in the Border area.

Birds of a feather VIC FEATHER, the general secretary, is going to Turfduff, Duffry, today to re-occupy the local village pub, at present called "The Crown Inn."

It is now to become "The Malters" in commemoration of the Duffry Malters who were employed to transport in 1851.

'ALTERNATIVE' IS UNREASON

SIR—We write to commend, and to recommend as "required reading," your leader "What Alternative Society?" (Aug. 7).

We are not so much concerned with the Oz trial and sentences, which seem diverting from the main issue, as by that issue: the nurture within our broadly democratic, logical-rational, rule-of-law-abounded society of an undemocratic, illogical-irrational, violent, anti-legal group bent on upsetting ours, without any ascertainable blueprint for an alternative one, yet subsidised by us as victims.

As you rightly say, Socialists have such a blueprint; so have Communists, Greek colonels, Boers; so had the early, if not later, Christians; so had the planned paranoiacs in America last century. Our latter-day apostles of undisciplined, permissiveness, a 'counter-culture', and violence against public and person offer no abiding or continuing system for personal and public life.

For their "antiism," as you also rightly say, is against all systematic social and individual life, just as illogical is their logic, unreason their rationality, and evil their good. So when they (and their writers or unwitting supporters) complain, in terms of outraged righteousness, that their "alternative" is being discriminated against, they have no grounds, for they offer none.

Illogically rejects logic; unreason, reason. Thus these anti-ists and their supporters (many of whom had the institutions of learning, on public funds, ought to know better) talk and write as if to be against their anti-socialist principles and malpractices automatically involves one in being against planned parenthood, women's emancipation, abortion law reform, provision of contraceptive knowledge and equipment by public funds, aid to unmarried mothers and their offspring, pre-marital sexual experience, abolition of capital punishment, etc. etc. as if to be against their "norm" automatically ranks one with benighted censorship; as if to be against per-

missiveness for physical seduction of the young of both sexes by their elders automatically jumps one with the uncritical persecutors of adult homosexuals of both sexes.

We, who have been identified for almost an adult lifetime with liberal movements for all such causes, have no wish to see the good in all of them thrown away, either by an unconsidered (indeed non-considerable) gamble on unbridling all human impulses, or by the much more probable British backlash against it and them.

There are none so blind as those who will not see. Ignorance must be distinguished from innocence. We have been, every day we are being, warned of the fragility of our painfully-established, dearly-preserved, difficultly-maintained democracy's foundations. We ought not to assume that irrational verbiage and violent manifestations do not mean any harm to us and our children and children's children—indeed to perpetrators of such threats and to their children and grandchildren—after all that the world has lived, and died, through these last four or five decades.

What our anarchic, irrational, illogical, impulsive, violent merchants of "anything goes" offer is not a society at all, neither *societas* nor *communitas*, neither *civitas* nor *civilitas*. It is a real free-for-all in which the bully-boy comes off best; the worst toomanly; the direct of backlashes as though created by a death-wish; the egalitarianism of disaster for us all. Therein lies the danger for us all, and therefore the value of your leader's all-too-lazily warning to all in our society today, whether for it or against it.

Unreason, instinct, impulse, "the dark blood." "The dog beneath the skin." "Beyond good and evil"—these overwriters of reason, logic, social and personal disciplines, overt democracy and the protection of the weaker vessels in it as well. Behind them lurk the bully, the censor, the dictator; not behind us!

MARJORIE HUTTON  
GRAHAM HUTTON  
London, W.2.

Science graduates as managers

SIR—I disagree with Mr Barrie Sherman's somewhat sweeping statement as reported by your Education Correspondent on Aug. 17. On the 15th science graduates were no longer considered "broad enough" for managerial positions; indeed many successful members of the Institution of Works Managers are science graduates.

It is more a question of attitude of the graduate himself. His university training and study have taught him how to manage his brain; they have not necessarily taught him how to manage people.

If the graduate accepts this premise and is prepared to study theoretically by means of management courses, such as the I.W.M. Certificate or Diploma, and practically in industry itself at supervisory level, the broadening out process will follow automatically.

Often however the science graduate on receiving his degree, hence the university training and study have taught him how to manage his brain; they have not necessarily taught him how to manage people.

R. T. BRETT  
Gen. Sec., Institution of Works Managers,  
London, W.C.1.

House martins' feast of flying ants

From Sir NOEL ARKELL  
SIR—For years we have had two mud nests built under our eaves, and families of house martins reared in them. This year one nest has been constantly used for that, but the other—when two-thirds built—was captured by sparrows and has had no martins in it.

Aug. 16 was a glorious, hot, blue sky day, as was Aug. 17. On the 16th millions of winged red ants hatched out everywhere, and the air was full of them.

They must have provided the earliest, hugest, and probably tastiest feast of the year for insect-eating martins.

From dawn onwards dozens of house martins were milling round our house and visiting the nest six at a time or two at a time. They chirped and squeaked continually and seemed to be supremely happy.

I remarked that these mass visits to the two nests reminded me of a wedding reception! We were afraid they were going to start nesting again, as our house is due to be painted in a few days' time.

Aug. 18 reverted to a dull, cold miserable day and since 10 a.m. on that day not a single martin has been seen anywhere near us.

I do honestly believe they were having a gala party and suggest they were keeping up the Feast of St Anthony.

NOEL ARKELL  
Highworth, Wilts.

Two-masted vessel

SIR—Presumably Mr Henri Van Laun's letter (Aug. 16) under the heading "Two-masted vessel" was caused by various references in the Press to the brig T.S. Royalist.

I would like to point out two things: firstly, while T.S. Royalist is a brig and not ship-rigged brig, the prefix "training ship" hence the prefix T.S. just as all naval brigs (and other rigs) are prefixed H.M.S.; secondly, Mr Van Laun is incorrect in defining a ship as a three-masted vessel square-rigged on all three. There were a number of four-masted ships, square-rigged on all three and a five-masted ship, square-rigged on all five.

I believe there are only seven such ships afloat and in commission in the world today, but would be pleased to be corrected on this point.

H. F. M. SCOTT  
Lt-Cdr,  
Coves, I.W.

Only a game

SIR—A propos of Mr Peter Knight's article "But it's only a game" (Aug. 16), excluding the television commentator on Association football, were hysterical conditions obtain, is there any real justification for providing a constant flow of comment on events made plain to the eye in a televised game of cricket?

To one who can only see and enjoy a Test match on television it is maddening to suffer this when with "replays" on doubtful points everything that matters is before one.

And if the answer is well put off the sound and to sound—the characteristic and delightful sound of bat on ball is lost.

Mr Knight says that the trend today is to cut the talk to a minimum and let the action speak for itself. I doubt this.

CYRIL L. KING  
The Temple.

Disdain for yachting

SIR—Continuing Mrs M. Gardner's point (Aug. 19) but enlarging it, it does appear that not only the B.C.C. but also the Independent Television Authority disdain yachting.

The Minister for Sport wrote to me the other day saying that as a very conscious of the fact that, as I have frequently said in the House of Commons and in public, there are more people involved with boats on an ordinary summer weekend than there are with the most popular football on a winter Saturday.

It is unfortunately true that both radio and television seem to ignore the fact that yachting, not just the Admiral's Cup, is the most popular participatory sport in the country today.

What, for instance, are any of the radio and television stations doing to cover the pre-Olympic Regatta at Kiel. The answer unfortunately is nothing! Yet yachting is one of the very few Olympic sports permitted to have a pre-Olympic event.

How then would athletes in sport the pre-Olympic athletes if one was allowed.

NIGEL HACKING  
Lt-Gen., Royal Yachting Assn.,  
London, S.W.1.

Television licence

SIR—I have just had a form from the Post Office indicating that they cannot find a television licence at this address. I am requested to tell them why.

It so happens that I dislike television and there is no set here. However, I strongly object to the almost universal assumption that every household has a television set. I have to go to the trouble of telling them that I do not have one.

British law has always assumed that it is the duty of the citizen to acquire a licence whenever appropriate. This duty has been trusted to do this. What sort of state are we getting to when the citizen has to declare that he does not have something needing a licence?

The Post Office will doubtless reply soothingly that this form of theirs permits many dodgers to pay up, and that there are few like me who have no set. However, does the end justify the means in this case? I think not.

J. M. PLUMBE  
London, S.W.6.

Hotel prices

SIR—In reply to Mr D. W. Yates's letter (Aug. 14) complaining of high prices in London, especially in hotels, I point out that he must share responsibility for them?

Hoteliers succeed in charging prices like £15 for a night in a single room only because there are people like Mr Yates prepared to pay them. If this gentleman is prepared to pay for a single room, he is prepared to pay for a worthwhile and modestly charging such an exorbitant price.

It is of little use complaining of prices if at the same time one is the cause of them. No one can blame hoteliers for trying to maximize profits, but high prices will remain as long as there are enough people willing to pay them.

ANDREW M. GARDNER  
Bull, Yorks



returns, raises problems for Bernard Brook-Partridge, chairman of the Greater London Council's town development committee. He is responsible for the 54 new or expanding towns established mainly to relieve London.

While London's planners have second thoughts on the wisdom of decontaminating so many younger wage-earners—leaving London with a lower level of economic activity—Brook-Partridge has to convince the "overspill" towns that the G.L.C. still means business.

Brook-Partridge, who won his G.L.C. seat in 1967, Sir William (now Lord) Evison, is a brick administrator. Since May he has visited about a third of London's satellite towns. It is ironic that as London begins to worry about this exodus it has such a dynamic man organising the outflow.

Headline in the American theoretical weekly Variety on President Nixon's changes economic policy plan. "New name is Dow Jones 22, Nixon '72."

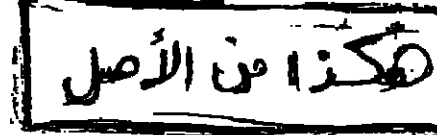
School honour THE Model Boys' Secondary School in Ballyvaughan, Co. Wick, which has been the home of the 1st Bn. Royal Regt. of Fishers for the last week, has links with the Army dating back more than 100 years. On three separate occasions in the last century alone, it was used by the Army.

Now Brian Webster, the British commanding officer, has presented a regimental plaque to Norman McNeill, the headmaster, in recognition of services rendered. Mr McNeill was in command of the school during the trouble-free 19th century, and in 1910 saw the school closed to the ground.

Birds of a feather VIC FEATHER, the general secretary, is going to Turfduff, Duffry, today to re-occupy the local village pub, at present called "The Crown Inn."

It is now to become "The Malters" in commemoration of the Duffry Malters who were employed to transport in 1851.

Planning irony GREAT BRITAIN'S big 10th population—400,000 in a decade—disclosed in preliminary census









# LONDON STOCK EXCHANGE

## Blue chips and gilts firmer: golds continue decline

Account: August 9-August 20. Pay Day: September 1. Bargains Marked: 10,579  
Rises: 401. Falls: 380. Unchanged: 1,306. Dollar Premium: 22 p.c. (-2 p.c.)

### F.T. STOCK INDICES, AUGUST 20 1971

Index	409.4	Change	+4.3	High	413.2	Low	305.3
Indust. Ord.	409.4		+4.3		413.2		305.3
Govt. Socs.	75.67		+0.20		75.74		68.83
Gold Mines	53.5		+0.6		54.1		49.63
Foreign Int.	7.72		+0.06		7.78		6.66
Ord. Inv.	3.75		-0.03		3.72		3.66
Earn. Yd. %	5.86		-0.03		5.83		5.69

### BRITISH FUNDS

Short-dated (3 to 6 months)	High	Low	Stock	Price	Change
Coventry 1971	100.00	99.50	100.00	99.50	-0.50
Coventry 1972	100.00	99.50	100.00	99.50	-0.50
Coventry 1973	100.00	99.50	100.00	99.50	-0.50
Coventry 1974	100.00	99.50	100.00	99.50	-0.50
Coventry 1975	100.00	99.50	100.00	99.50	-0.50
Coventry 1976	100.00	99.50	100.00	99.50	-0.50
Coventry 1977	100.00	99.50	100.00	99.50	-0.50
Coventry 1978	100.00	99.50	100.00	99.50	-0.50
Coventry 1979	100.00	99.50	100.00	99.50	-0.50
Coventry 1980	100.00	99.50	100.00	99.50	-0.50

### BUILDING & ROADS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### BREWERIES

Stock	Price	Change
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10
Alfred Dunhill	10.00	+0.10

### ELECTRICAL & RADIO

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### FOOD & CATERING

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### INDUSTRIALS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### DRAPERY & STORES

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### FINANCIAL TRUSTS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### CORPORATION STOCK

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### DOMINION STOCKS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### FOREIGN STOCKS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### DOLLAR STOCKS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### BANKS, DISCOUNT, H.P.

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### CHEMICALS & PLASTICS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### MINING

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### PROPERTY

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### RECENT ISSUES

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### COMMODITIES

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### LONDON METAL MARKETS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### LONDON COMMODITY MARKETS

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### COINTEGRATION

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### SHIPPING

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### Wool

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### Grain

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25
Amey Gas	15.00	+0.25
Amey Electric	15.00	+0.25
Amey Tele	15.00	+0.25
Amey Water	15.00	+0.25
Amey Sewer	15.00	+0.25
Amey Drain	15.00	+0.25

### Wool

Stock	Price	Change
Amey Group	15.00	+0.25
Amey Road	15.00	+0.25
Amey Water	15.00	+0.25



INVESTMENT & BUSINESS

City Editor KENNETH FLEET

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Buyers take heart at end of hectic week

AT THE CLOSE of an eventful week, mainly notable for the upheaval caused by President Nixon's moves to get the American economy on a sounder footing, London stock markets were looking a good deal steadier yesterday.

End-account influences tended to restrain activity, but buyers easily predominated in the industrial sections and prices were quick to respond. Imperial Chemical Industries, due to report its interim figures on Sept. 2, rallied 5 further to 530p, while other leaders to make heavy inclusions included Courtaulds, at 150p, GEC, at 156p, and Unilever, at 329p.

were seen in National Westminster, at 605p, Midland, at 541p, and Barclays, at 615p. Discount house issues were also in demand and Union closed 15 up at 415p, while hire purchase finance shares to move ahead were First National, at 540p, and United Dominions Trust, at 208p.

Readily responding to investment demand EICC edged 7 higher at 177p. W. G. Allen rose to 73p on the results and proposed scrip issue, while Howden Group were also firm at 72p after the full report. Dealers reported renewed activity in Alfred Herbert, 3 better at 57p, after 58p.

Property shares were mainly firm and Capital and Counties ended 5 up at 89p on market hopes that next Thursday's results may be accompanied by a property revaluation. Royal Insurance moved up 10 to 404p in further response to the good interim report, but the figures from L. Hammond were judged disappointing and the shares dropped 18 to 100p.

LONDON STOCK EXCHANGE

F.T. index 409.4 (+4.3)

for Bovril, the Bovril share price dropped 13 points to 448p. Rowntree Macintosh, the unsweetened bid, rose 3 to 514p. Demand ahead of the respective interim reports, due on Tuesday, left Austin-Hall 16 higher at 150p and Brown Brothers and Albany, 8 up at 185p. Good buying developed for Drakes, which jumped 25 points to 221p, while Norvic Shoe rose to 70p in sympathy. There was renewed speculative activity in British Sugar and, with stock in short supply, the price advanced 28 to 330p.

Shipments were notable for new speculative activity in Court Line, which ended 10 points higher at 154p on vague take-over suggestions. Stores to make 6 better at 150p, and Marks and Spencer, at 501p, and Boots, at 206p.

Leading oil shares closed on a firm note, with British Petroleum 9 points to the good at 539p. There was revived speculative interest in Anglo-Ecuadorian, 6 higher at 85p, while hopes in connections with North Sea oil prospects left Trinidad Canadian 6 better at 150p. A dismal week in gold shares following the dollar crisis and fears about the future role of gold ended with further widespread share price falls. "Butterfly" tumbled 40 to 170p on the dividend warning, while 15-point losses were seen in "Offits", at 600p, and Western Holdings at 845p. Consolidated Gold Fields lost 8 more to 214p. Other mining issues were equally dull, with notable losses appearing in the Constellation, at 670p, Charter Consolidated, at 224p, Hampton Areas, at 98p, and Posidon, at 875p.

COMPANY HIGHLIGHTS

Lotus steps into sharp recovery

THE FLOW of good figures from the shoe companies continues with the half-time results from Lotus, which is returning interim with a dividend of 2p p.c. on Oct. 8. In 1970 the group paid only a single dividend of 5 p.c. New reports that over the six months ended June 30 and on sales of £6,301,000 (£5,535,000) it has cut its pre-tax profit back to £1,000,000, decreased 181,000 to £220,000.

L. Hammond decline

DISAPPOINTING underwriting results and reduced interest income due to lower rates, have been blamed by L. Hammond and Co. (Holdings) for the fall in group profit from £713,000 for the year to March 31, 1971, against £1,745,000 for 1970. A final 8 p.c. is recommended making up the dividend to 15 p.c. and an unchanged 20 p.c. payout for the year.

Relyon's bed of roses

THE BEDDING group Relyon F.W.S. continues to go extremely well by its shareholders. The firm reports that it is in the interim dividend with rates up from equal to 10 p.c. to 10 p.c. on Oct. 15. Moreover, the board anticipates a final dividend of 20 p.c. against a total of 25 p.c., against equal to 20 p.c. Another record year looks in prospect, for the half-way mark net profits are up from £134,000 to £210,100.

Saga disrupts Bellair

THERE is an 11 1/2 p.c. interim from Bellair Cosmetics in respect of the nine months ended June 30. This is equivalent to the 7 1/2 p.c. interim paid for the six months ended March 31, 1970. Pre-tax profits for the nine months are £108,125, against £122,808 for the year to March 31. The latest figure is before deducting a £10,845 loss by Saga of Bond Street for the 11 months ended June 30.

Textiles passes this time

BAD NEWS for shareholders in Sir John Mackenzie's Scottish, English and Welsh Textiles, which is recommending no dividends for the year ended April 30, 1971, against a 12 1/2 p.c. payout in 1970. Reasons cited are the exceptionally difficult trading conditions in the textile industry. But directors expect to be able to recommend a dividend of not less than 4 p.c. for the current year.

Masson Scott starts well

AS FARNER as profit contributions are concerned it is a more cheerful half-time statement this time from Masson Scott Threlkell, the maker of sported clothing, in the packaging and printing industries. Pre-tax, the half, ended June 30, has produced £245,000 against £174,000. There is a same-as-10 p.c. interim dividend, payable on Oct. 31.

John Peters record

A RECORD YEAR by John Peters (Farming) Shares is marked by higher dividend and a scrip issue. The 15 p.c. final on Nov. 5 means that the total dividend for the year is £1.10. The scrip is a one-for-five and the board anticipates maintaining the higher dividend in the next year. During the year profits, pre-tax and before providing for an increase in deferred profit reserve of £26,823 (£21,377), have advanced from £93,715 to £107,253.

IHP plans scrip

AUSTRALIA'S biggest company, IHP, is planning to raise an unspecified amount of capital by offering in October shareholders a 1-for-1 scrip issue. The issue will be announced closer to its date. The issue will not be proportional in current holdings. The last cash raising, in 1969, was £2,224 million (£1.2 million) was raised in a rights issue. In the meantime shareholders are to get a scrip issue of one new share for every 10 BHP shares held.

Thomas Vale scrip

HERE was good news for those shareholders in Thomas Vale and its who attended yesterday's annual meeting in Birmingham when their chairman announced a one-for-one scrip issue and told them it was intended to maintain a 16 p.c. dividend on the increased capital.

Nottingham seeks £5m

THE City of Nottingham is raising £5 million with an issue of 20 p.c. redeemable stock, 1978-80, at 90 p.c. Last open application on Wednesday. Applications to New Issues Department, National Westminster Bank, 79, Spence Gardens, E.C.2. The issue is being attractively placed, particularly since Northampton Corporation's £5 million issue in 8 p.c. redeemable stock 1978-79 at £100 p.c. now adds at a 2 1/2 p.c. premium.

Peek Winch profit up

HAS been a better opening for Peek Winch and Tod. The 24 weeks ended June 30 they have made a pre-tax profit of £53,155 against £13,653.

Grippe rods

AGAIN goes the dividend in Grippe Holdings with a 5 p.c. final on Oct. 7, taking the year to the year ended April 30 from equal to 25 p.c. to 30 p.c. The group is a pre-tax profit of £167,655 to £252,428.

Shell-Esso bids £21m for patch of North Sea

SHELL-ESSO started the oil world yesterday with a bid of £21,050,000 — equal to £426.21 an acre — when the Government held its first auction of licences to prospect for oil and gas in selected areas of the North Sea.

It was £12 1/2 million above the next bid for the zone north-east of the Shetlands and compares with just over £16 million paid for all the other areas up for auction. It indicates that Shell-Esso are certain an oil field is there.

Shell-Esso bid for four areas, but gained only this one. Notably, the group did not try for a nearby zone which went for only £51,000, or £1.05 an acre, to a group of 13 companies led by Total and including the National Westminster Bank and Delta Metal. There were 19 bidders for the Shell-Esso licence area compared with two for that gained by Total.

Two other consortia each bid more than £8 million for the area won by Shell-Esso. They are Mobil-Americas-Gas Council, Texas Eastern and the Conoco. The total group took one at National Coal Board-Gulf group.

Chiefly exploration caused amusement by some apparently derisory speculative bids, the lowest being £1,600, in seeking 15 areas. But it finished with more licences than anyone apart from Total's group, each winning three areas.

The deals are subject to vetting by Government departments and approval by Mr John Davies, Secretary for Trade and Industry. It was the first time the Government has tried auctioning licences for oil and gas. Other licences will be issued soon under the conventional method of assessing applicants without competitive pricing.

There are about 100 applicants for the conventional-style licences. Licence areas are bounded by lines of latitude and longitude, which makes them smaller as they get farther north. Those in the south cover 100 square miles against 80 square miles in the north.

The area which drew the second-greatest attention was the one to the north-east of Aberdeen, to the boundary of the British and Norwegian sectors of the North Sea. The Mobil consortium topped the 18 bidders with an offer of £5,316,201 (at 99p) which was equal to £121 an acre. Shell-Esso was one of two other groups which each bid more than 14 million in unsuccessful offers for the zone.

Seven of the blocks were to the north-east of Aberdeen, where oil discoveries have been made in rough waters. Deconex-IP got one for £5,281,258, or £22.40 an acre. Phillips got another in partnership with Agip, Inna, Halkyn, Century and Oil Exploration for £3,875,800, or £11.76 an acre.

Two more, side-by-side, went to Texaco for £1,120,580 (£20.97 an acre) and the Hamilton-RIZ-Mackintosh consortium group for £871,005 (£12.45 an acre). The total group took one at £353,000 (£17.24 an acre) and Cuddeback one at £4,800 (£0.08 an acre) and £2,300 (£0.05 an acre).

Chiefly their other licence was for one of the two gas-producing areas on offer and was picked up at £2,000 (£0.08 an acre) east of Hull. The other gas zone went to Conoco-National Coal Board for £425,164 or 27 an acre.

Total's other gain was a speculative area east of the Shetlands for £51,000, or £1 an acre. The remaining two areas were east of Edinburgh close to the point where the British sector meets those of Norway, West Germany and Denmark. A group of Conoco, the National Coal Board and Gulf took one at £1,500,005 (£26.08 an acre) and the other went to the Texaco Eastern Consortium for £1,051,752, or £18.50 an acre.

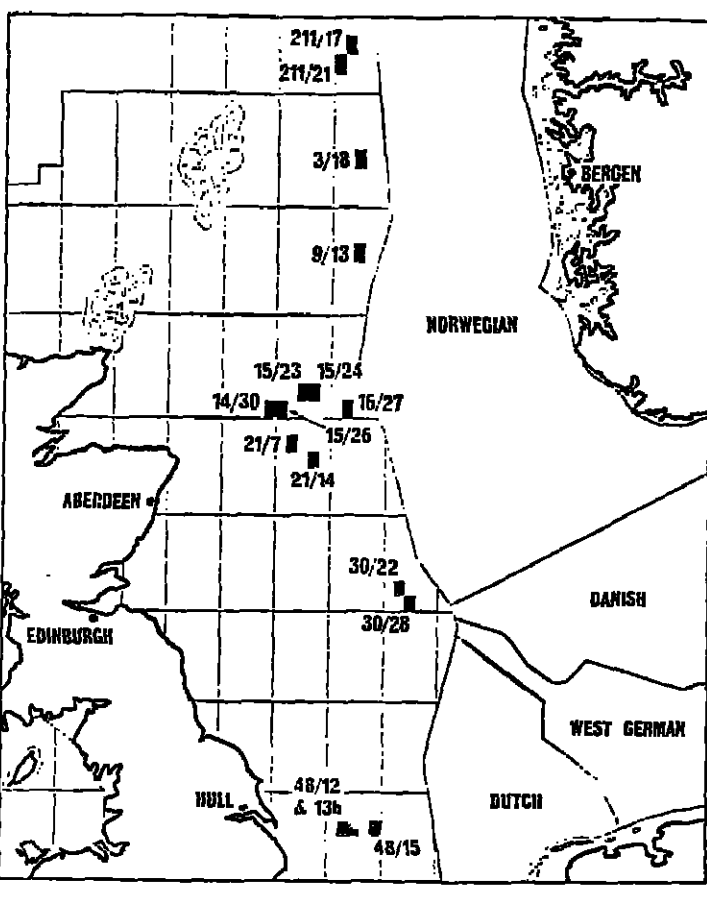
IN A LETTER sent to Truman shareholders today Watney Mann claims 34 p.c. of Truman against 20 p.c. held by Grand Metropolitan Hotels, plus the 11 p.c. pledged by Whitbread. The Watney letter emphasises the higher value of its offer for Truman and the support of "major family shareholders in Truman."

Grand Metropolitan re-emphasises the quality of its own paper, in the capital gain tax liability, in a letter putting the formal offer of an extra 15p a share. At the same time Watney is circularising its own shareholders to cancel the extraordinary general meeting called for Aug. 25 and convene a new meeting for Sept. 15. This is necessary to increase the company's authorised share capital from £38.09 million to £45.54 million, as required by the latest offer.

The company's Articles of Association have also been changed to accommodate the cumulative redeemable third preference stock that is part of the new offer.

The market score in the battle for Truman Hanbury Buxton on Thursday was: Grand Metropolitan Hotels, 255,940 shares, bought by Panama Gordon at an average of 480.54p, 21,718 bought by S. G. Warburg, at an average of 457.69p. Total 2.54 p.c.

For Watney, Cazenove bought 251,190 at 480.55p, and Guinness Nathan 50,500 at 459p, making a further 2.39 p.c. A total of 125,000 Watney shares was also purchased and 100,000 International Disillers and Vintners.



This map shows the areas up for competitive bids yesterday, widely scattered across the North Sea and ranging from speculative areas to those with a strong possibility of producing gas or oil.

NYSE sets up task force on Martin Report

THE New York Stock Exchange has set up a task force on the William McChesney Martin Report on the United States securities industry, published two weeks ago. A task force has been set up to consider the report's proposals for reorganisation.

In addition the exchange has announced that it will call an industry-wide meeting to discuss the report's proposals for a centralised market, which will probably be held in mid-September.

The NYSE has also asked the membership qualification committee to come up with recommendations on the question of institutional membership, which was severely criticised in the report.

Loyds Retailers loss of £139,000

THE LONG-AWAITED results of Loyds Retailers, the retailing subsidiary of Ada (Halifax), for the six months to Dec. 31, 1970, show a net loss of £139,000. The loss, which compares with profits of £125,000 in the corresponding period of 1969 before Loyds took over Ada's retail interests, is blamed on lower than expected turnover (£9.78 million against £4.8 million) and severe increases in costs.

Strong measures have been taken to reverse this trend including the appointment of Mr L. E. Gover as managing director, but "substantial" losses have already been suffered in 1971 so far which will not be recovered before the end of the year. The first hint of recovery will not be before 1972, as indicated by the parent company chairman Sir Henry Chisholm.

Abbey Equity Bond price rise

ABBEY LIFE has disclosed an increase of about 25 p.c. in the unit offer price of the Abbey Equity Bond. The increase, from 25-51p to 31.75p, was based on an extraordinary distribution calculation. Taking into account net reinvestable income, the overall return for the year was 27 p.c. with comparison with a rise of 14.5 p.c. in the FT Ordinary share index. The fund concentrates mainly on investment trust companies.

Bank of England cloaks its tactics

By CLIFFORD GERMAN Bank will announce in advance a new dealing range and commit itself to intervene at known points. If it announced it would be prepared to buy dollars at \$2.47 this might automatically attract demand for sterling at that level and the Bank would have to buy pounds that it would not otherwise wish to.

Exchange market sources last night thought that the Bank would not disclose its intervention points in advance, in the hope that the market would open well within the new range. The Bank's intervention policy would only gradually become known if the intervention point were tested.

A two-tier market with investment sterling floating freely and a new sterling operating over a much narrower controlled range would have been impractical in Britain because of the very large amount of sterling normally dealt for investment purposes. This must make sterling one of the more valuable currencies in the event of any further speculation on Monday.

Constellation board accepts Hemdale deal

By TONY FALSHAW HEMDALE Group yesterday confirmed that it is buying Jessel Securities' stake in Constellation (investments for just over £1 million). Hemdale is offering Ordinary shares and convertible loan stock underwritten to give a cash value of 58p for the "A" and 20p for the Ordinary.

The Constellation board intends to accept the offers in respect of its own shareholdings and to recommend shareholders to do likewise. At the same time Jessel Securities and its associates have agreed to "accept or procure acceptance" of the offers in respect of a minimum of 800,000 Ordinary shares and 5,000 "A"s.

The deal comes within a short time of Mr Oliver Jessel announcing his own terms of a bid for Constellation of which he is a director. Jessel Securities offer valued the Constellation Ordinary at 54p and 18p respectively.

An interesting aspect of the deal is that Hemdale agreed only to make its offer on condition that Mr Jessel accepted the cash side of the bid. Hemdale was not willing to have Mr Jessel as a major shareholder because of the group's volatile investment policy.

On the basis of its terms there is no dilution of Hemdale earnings; there may even be a slight increase. What Hemdale is in fact getting is genuine assets consisting of quoted stocks, securities and cash totalling £1.15 million for an outlay of only £1.24 million.

Constellation directors and Jessel Securities own between them 41 p.c. of the Constellation Ordinary and 26 p.c. of the "A". Constellation shares closed last night just below Hemdale's new terms.

Constellation, although basically an artists' service group, also has a relatively probable investment business which will merge well with Hemdale's own interests in this field. Hemdale directors intend to put more effort into developing this leg of the combined group.

Hemdale, the brainchild of "Blow Up" star David Hemmings and managing director John Daly, was set up originally to provide a service for actors. It has since moved its interests more to film investing and production. David Hemmings almost completely severed his connections with the company last year after a boardroom row.

Upturn expected by Venesta

VENESTA International chairman Mr R. W. S. Plumley yesterday forecast an improvement in profits during the second half of the year ending March 31, 1972. Speaking at the company's annual general meeting he said that although continuing poor trading conditions during the first two months of the current year there had recently been some improvement in the market for sheet materials.

During the meeting the company's executive share purchase scheme was again attacked by a spokesman for Independent Management Audits which is a shareholder. In reply a director pointed out that the average purchase price during the second half of the year was 26p a share which was substantially above the current market price.

Suggestions from the Investment Shareholders' Association that Sir Isaac Wood had built up a shareholding and was in takeover talks went unconfirmed.

Takeovers not for Monopolies

THERE will be no reference to the Monopolies Commission in the takeovers of Cunard by Trafalgar House and Venus Esterbrook by Eagle Pencil. It was announced yesterday by the Department of Trade and Industry.

Wall Street in a cautious mood

WALL STREET operators were in a cautious mood yesterday in anticipation of the reopening of currency markets abroad on Monday. Volume declined to 11.9 million—more than three million shares below Thursday's total.

The market managed to finish the day slightly higher after recovering some early losses. The Dow Jones Industrial Average closed 0.14 up at 891.91—still 20 points up on last Friday's close.

Oil and aircraft shares moved lower, but electronics had a mixed look as limited buying gained pace towards the end of the session. Sony, a volatile share on the

U.S. mutual funds feel the squeeze

By ALAN OSBORN in Washington JULY was the third successive month during which America's mutual funds (unit trusts) paid almost certainly have proved a heavy burden for Wall Street.

The July deficit, says the ICI, was \$77.3 million, more than twice that in June although not quite as large as in May. However, as June probably benefited from up to \$100 million of re-invested dividends (which count as sales), the July figures do at least suggest that there was no marked deterioration in the situation.

A second comfort is that redemptions fell in July to \$445.6 million from \$466.7 million in June. The red net was caused by a sharp fall in sales from \$454.5 million to \$371.5 million. While the latter is not to be dismissed out of hand, it nevertheless is not as alarming as it looks. Many investors and fund salesmen start summer holidays in July. Last year, for instance, sales fell \$58 million in the corresponding month.

The final consolation offered by the ICI is that since Mr Nixon's broadest fund sales, at least those of a selection of the leading houses, have been running at record levels, August, traditionally another slack month, is already shaping up as a fruitful one for the industry this year.

There was only a tiny increase in the funds' net liquid assets to \$2,860 million in July, a still low 5.6 per cent. of total assets. The funds are, in short, not technically very well fitted to support a Wall Street rally at the moment.

Robert Stigwood on target

THE INTERIM dividend from the Robert Stigwood Group, which came to the market last August, is the targeted 7 1/2 p.c., payable on Oct. 15.

First-half pre-tax profits of this "show-biz" company are slightly down with £245,000, against £259,000, but the board confirms its April forecast that full-year results will not be materially different from last time.

The statement adds that "current successes enable the directors to repeat their earlier statement that subject to unforeseen circumstances earnings for 1971-72 should be substantially greater."

Price rises slowdown precedes Nixon freeze

CONSUMER prices in the United States rose at an annual rate of only 2.4 p.c. in July—the last full month before President Nixon's 90-day wage/price freeze came into effect. The Government reported yesterday.

The rise, the smallest since the beginning of the year, is strikingly lower than the combined May-June rate of 6.6 p.c. It is generally agreed in Washington that the reappearance of fierce inflation in May and June after several months of relative stability played a major part in the timing and nature of President Nixon's freeze.

Exactly when the price rise moderated in July was not clear yesterday. Broadly speaking lower prices for clothing, petrol and cars offset rises in food, tobacco and household and medical care costs. But whether the July figure was the beginning

of—or return to—a spell of price calm or merely a lull was not to be determined. The August figures will, of course, be affected at least in part by the price freeze. However, mortgage rates and the price of fresh, unprocessed foods are not covered by the standstill, nor are certain statistics that the Government has already fed into its computers for the two weeks of the month.

The increase in the real gross national product of the United States was revised upwards yesterday to a seasonally adjusted annual rate of 4.0 p.c., from the earlier estimate of 3.6 p.c., according to the Commerce Department. The gross national product deflator which is used to allow for price increases was revised downwards from 4.2 to 4.1 p.c. during the second quarter.

American Commodities

SUGAR: 500lb. Spot 4.18 (range 4.15-4.21). 100lb. Spot 8.36 (range 8.33-8.39). Coffee: 100lb. Spot 1.18 (range 1.15-1.21). Cotton: 100lb. Spot 1.18 (range 1.15-1.21).

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SUMMARY OF RESULTS (excluding Rhodesian Subsidiary)	Year ended 31st December	
	1970	1969
Group Profit before tax	65,593	126,765
Exceptional Items	(61,060)	(67,833)
Taxation Charge	(117,433)	(40,616)
Group Profit (Loss) after tax	£(12,840)	£18,314
Ordinary Dividend	Nil	Nil
Ordinary Share Capital	1,352,355	1,352,855
Net Assets	1,901,270	2,089,398
Rhodesian Profit before tax (not consolidated)	182,896	160,548

Copies of the full report are available from: The Secretary, William Jacks & Company Limited, 22/25 Finsbury Square, London EC2A 1DT.

## COMPANIES

### Amal. Roadstone

AMALGAMATED Roadstones Corporation, a wholly-owned subsidiary of Consolidated Gold Fields, has decided to repay three classes of debenture. The first, of £1 million, is to be repaid in cash for every £100 nominal of 6 p.c. debenture stock 1965-68, £57 cash for £100 nom. of 6 p.c. debenture stock 1965-70, and £57 cash for every £100 nom. of 7 1/4 p.c. debenture stock 1966-69.

### Baradoora

EAST PAKISTAN tea planters Baradoora Tea Holdings is making an interim 8 p.c. dividend, pay Sept. 7, for year ended Dec. 31, 1970, against £189,000 for 1970. An interim of 12p a share (against only 8-1/2p last year) and no final is being paid.

### Dhamai Holdings

AS IT IS impossible to say when workers can return to the company's gardens situated within a few miles of the Indian frontier with East Pakistan, Dhamai Holdings' directors are only making a 5 p.c. interim dividend, pay Sept. 20 for the year ended Dec. 31, 1970, against a 10 p.c. dividend in 1969. Net profit is estimated at about £20,000 (£26,218 for 1969), but it is impossible to say when this can be remitted. Work on estates, although publicly stated to be at a standstill and it will be necessary to make provision for substantial losses in 1971.

### Doloi

IMMEDIATE future of East Pakistan estates is uncertain and directors of Doloi Tea Holdings feel financial resources should be conserved. Interim of 10 p.c., pay Sept. 7, for 1970, a being made against a single 37 p.c. dividend in 1969. Net profit for 1970 is expected to exceed £18,000, against £14,118 for 1969 and directors may make a further dividend payment later on.

### Norton-Litton

AGREEMENT has been reached in principle for W. E. Norton Holdings to acquire the entire share capital of Litton Machine Tool Co. of London, established in 1850.

### Photax (London)

PRE-TAX profit for half-year ended March 30 for Photax (London) was £15,000 (£4,500). Board looks forward to more satisfactory final results than the group has enjoyed for some time. Interim dividend 4 p.c., pay Sept. 21 (no interim but a final of 5 p.c.)

## IN BRIEF

Blakey's (Malleable Castings): Profit for year ended March 31 £28,015 (£24,402). Tax £1,700 (£19,940). Dividend 4 p.c. (3 1/2 p.c.), pay Sept. 30.

Finance and Industrial Trust: Profit for year ended July 31 £30,069 (£31,371). Tax £1,211 (£21,965 (£25,942)). Dividend 12 p.c. (11 p.c.), already announced.

Jersey External Trust: Net profit for year ended March 31 £80,783 (£84,973). Tax £1,211 (£22,971 (£19,972)). Final dividend 3 p.c. making 5 p.c. (same).

Robert M. Douglas (Contractors): Pre-tax profit for year ended March 31 £1,042,519 (£988,481). Tax £438,806 (£474,154). Final dividend 15 p.c. making 20 p.c. (same). Again 1 p.c. dividend.

United Kingdom and Overseas Investment: Pre-tax profit for half-year ended June 30 £66,975 (£70,470). Figures not strictly comparable because of variations in dates of certain receipts. Interim dividend 4 p.c. (same), pay Oct. 15.

Van Diemen's Land Co.: Net profit for year ended June 30 £2,378 (£6,738). British tax, nil (same). Dividend 7 1/2 p.c. (same), already announced.

Williamson Tea Holdings: Recommencing an 8 p.c. dividend for the year ended Dec. 31, 1970, compared with 6 p.c. in 1969. Pre-tax profits jumped to £279,959 for 1970, compared with £35,427 for 1969.

## MONEY AND EXCHANGES

### Sterling firm at \$247 1/2 in New York

GOLD FELL 5 cents to \$45.50 an ounce at the morning fixing in moderate business. Sterling was unchanged at the afternoon fixing. Uncertainty over the value of the dollar the currency in which prices are fixed continues to inhibit the market. Silver was fixed 0.2 an ounce lower at 65.20 spot and 65.40 for three months. Sterling was firm after dealing between \$2.46 and \$2.47, in New York, but in unofficial dealings on the Continent the dollar recovered ground during the day closing at \$49 to \$51 francs in Paris, after 5.45 to 5.47.

In Belgium the dollar was quoted at 49.20 francs. In Switzerland the closing range was 5.90 to 5.95 francs to 4.00 after 5.96 to 5.98 against the dollar.

In Germany the dollar closed at 5.46, to 5.42, marks after opening at 5.78 to 5.41 marks. Euro-dollar rates were quoted to reflect the shortage of dollars with 12.14 p.c. paid by negotiation for seven-day dollars.

The Bank of England again gave a very large amount of help in the discount market following heavy selling which pushed opening rates up to 6 p.c. in place. Privilege money was fully taken and final balances were still in the £5-6 p.c. range. Official sales of gilt edged have absorbed money this week.

Local authorities paid 5.5 p.c. for one-year money and 6.5 p.c. for two-year money with a mutual option to break at a year. The possibility of a Bank Rate cut this week kept short-term rates firm. Week-end money in the interbank market opened and closed at 5 p.c. after touching 5 1/2 p.c.

The discount market syndicate dropped its bid to £98.54 per £100 for the £220 million Treasury bills on offer. Trial applications were £27 million and applications at the syndicates price were allotted 30 p.c. of requirements. The average rate of discount rose 10.5 p.c. to £98.92 p.c. Next week's offer will be £10 million in day bills. Eurodollars were quoted at seven-day, nominal, one month 9 1/2 p.c., three months 9 1/2 p.c., six months 9 1/2 p.c. Local authorities two-day, nominal, one day 5 1/2 p.c., one month 5 1/2 p.c., three month 5 1/2 p.c. day to day 4 1/2 p.c.

# FAMILY MONEY-GO-ROUND



ON THE NEXT THREE PAGES—UNIT TRUSTS, TAX, INSURANCE, LETTERS, FIXED INTEREST... AND GRACIE LUCK

## Room in Europe for Britain's pacesetters



By PETER RICHARDS

Securities: Grand Metropolitan Hotels and Cavenham Foods.

Investors have to remember that potential benefits from the Common Market situation are essentially long-term, but all of the companies mentioned above look to have first-class trading prospects regardless of any EEC bonus.

They should remember too that it is not only the "giants" who will benefit. Baxter Fell, for instance, is only a medium-sized company yet it is the sole British distributor for Royal Dutch Steel Works and as such is the biggest importer of steel sheets into Britain. This is a major profit earner for the group, even with import tariffs in being, so the scope if we go into the EEC must be considerable.

The share price has come up well since the 1970 results in May and the full report in June. Even so, the present 104p at which the price/earnings ratio

WITH MANY London market observers now taking the view that President Nixon's proposals to stimulate the American economy mark the first stage in a more isolationist—or America first—policy it would seem even more logical for Britain to pursue its efforts for entry to the Common Market.

The argument is—and it is a convincing one—that a strong and united Western Europe would be much better equipped to handle the problems arising from possible American trade barriers and that this point cannot be lost on the politicians concerned. Long-term investors, therefore, may be well advised to consider the attractions of British companies which stand to benefit from our entry to the EEC.

Firstly the sheer expertise of British financial institutions should be a major factor in the growth of European co-operation and the merchant banks should benefit accordingly. In this category I like the look of Schroders at 590p, Rothschild Investment Trust at 456p, and Mercury Securities at 184p.

I also believe that there could be excellent opportunities in Europe for go-ahead companies in the field of property development. Names that spring to mind include Slough Estates at 94p, which is already active in Belgium; Star (Great Britain) at 207p and perhaps best of all Trafalgar House at 119 1/2p. The live-wire management here will miss few opportunities given the right political and economic background in which to operate.

Mentioned here last week as an obvious beneficiary, Unigate, the United Dairies and Cow and Gate food combine, still look a good look-up at 128p while multiple retailers, Burton Group "A" at 222p, also appear to offer interesting possibilities as the company expands its already active European operations.

Finally, it has always appeared to me that Europe offers enormous scope to "operators" with imagination and the ability to put deals together. Old style entrepreneurs if you like. Three names readily come to mind in this connection—Jim Slater, Maxwell Joseph and James Goldsmith. It could pay to keep an eye on all three and their companies Slater, Walker

## Good taste to FMC

### Chown picking up

JUDGING by the interest being shown in FMC in the stock market recently some operators obviously feel that the shares of Europe's biggest meat marketing organisation are cheap even after the sharp rise which has followed its 1970-71 best-ever profit figures.

They could well be right for at the current 69p the yield is 4.4 p.c. and the price/earnings ratio 7.6. These are ratings which look to me to be paying too much attention to the group's two loss-making years in the 1960's and not enough to the forecast of "at least maintained" profits again this time.

### Solid attraction

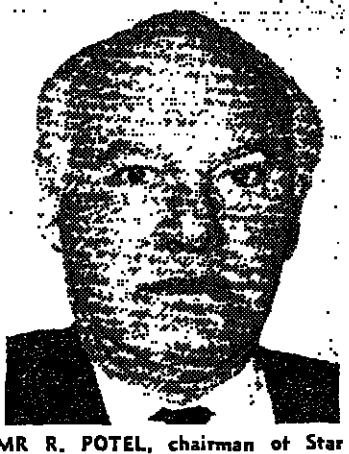
INVESTORS looking for stocks with growth and acquisition prospects in the second line companies could do worse than examine Marshalls of Balfax, which straddles the concrete paving and cladding industry

and rock drilling machinery. Since the company came to the market seven years ago, the concrete side has quadrupled its turnover and profits and returns over 20 p.c. on capital. The light engineering side has only doubled its turnover and profits and yet the return here is still only a little less than 20 p.c.—not bad by any standards.

Yet with the shares currently rated in markets at 88p the group is on an historic p/e of 11, which is less than par for either the construction or light engineering industries. One explanation is that has been one steady seller of a large line of stock. Once this is cleared the shares should go higher.



MR. G. RICHARDSON, chairman of Schroders—a banker's welcome in Europe.



MR. R. POTEI, chairman of Star (Great Britain)—property opportunities across the Channel.

## New guide to National Savings

PROFESSIONAL advisers are often more familiar with the complexities of the stock market than with the far simpler savings industry.

Now they have no excuse as the Department of National Savings has just published the up-to-date version of its booklet "Investing in National Savings", which is a complete guide to National Savings from British Savings Bonds to Trustee Savings Banks.

The booklet gives a detailed profile of each outlet offered by National Savings.

Take, for instance, the ever-popular National Savings Certificate. When was it first issued? It was introduced in 1918 and was originally known as a War Savings Certificate.

Since that date it has been necessary to revise the terms of issue of savings certificates from time to time in conformity with the terms on which the State has been able to issue loans generally.

Investors in these bonds will be interested to hear that these changes have not in any way affected the terms of certificates previously issued.

\* Available from Department of National Savings, Blythe Road, London, W44 15B.

## TODAY'S OFFERS

SAVE and Prosper is today offering its property fund. The group is the largest in the unit trust business and launched their property bonds earlier this year. It includes a special 100 p.c. growth guarantee over 20 years. The offer price is 101.3p until Sept. 16. S. and P. is also offering its 55-month savings scheme which should yield the holder £10,000 after 25 years.

Bambro Life is offering its property investment bonds. The fund is under the guidance of Mr. Mark Weinberg, late of Abbey Life. From a standing start in May it has already attracted £5 million from investors. The offer price of units takes into account an initial charge of 5 p.c. and a rounding up charge on unit trust principles. In addition Bambro Life receives a 2 p.c. annual charge on the value of the fund. The offer price is £1.17 until Aug. 27.

# URGENT

To all Truman Shareholders

# WHY YOU SHOULD ACCEPT THE WATNEY OFFER

WATNEY HAS MADE THE BEST OFFER

It is worth 30p more per share than the GMH offer.

It is still worth 15p per share more than GMH would pay even if their bid goes unconditional...

So retain your equity stake in the brewing industry and share in the very strong growth prospects of the merged Watney/Truman group.

The alternative is to be absorbed by a conglomerate whose future performance is unpredictable.

## THE ANSWER IS OBVIOUS:

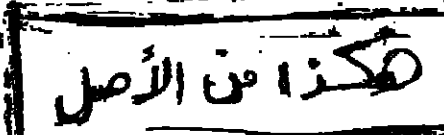
Follow the advice of the Managing Director and Chief Executive of Truman and three other Truman directors

## IGNORE THE GMH OFFER

## ACCEPT THE WATNEY OFFER

Post your acceptances for the Watney offer NOW

This advertisement is issued to Truman ordinary shareholders by Guinness Mahon & Co. Limited on behalf of Watney Mann Limited. The duly authorised Committee of the Board of Watney Mann Limited has considered all statements of fact and opinion contained herein and accepts individually and collectively responsibility therefor.





# FAMILY MONEY-GO-ROUND



I HAVE just been left a considerable amount of money, the majority of it being in stocks and shares, by my late uncle. I am 23 and have very little idea of the procedures, terms and so on used in dealing with the market. Could you recommend a book to me that would explain these?

L.A.F., Devon.

I feel your best plan would be to obtain a copy of the financial paperback *The First Guide to Saving and Investment* priced at 40p and/or *Beginners Please*, a more elaborate publication at £2. Both of these are obtainable from leading bookstalls.

L.C.G. Herts.

If you purchased the stock with a view to capital gain then I would take a profit when it materialises to the extent anticipated, irrespective of later ex-dividend considerations. However, you should bear in mind that if you sell at a profit within a year of acquisition this will attract liability for capital gains tax.

L.C.G. Herts.

I HAVE just missed an offer for a guaranteed income bond which was recently advertised in your paper. Are there any other bonds presently available which will provide me with an income of 8 p.c. as this one would have done?

R.S., Bucks.

London Indemnity and General Insurance is offering a contract which will provide an income of 7.95 p.c. if you invest for a period of 15 years. The minimum investment is £5,000. If you invest for a shorter period the yield is somewhat lower. For example, it would be 7.09 p.c. over a five-year

S.Q., Northants.

period or 7 1/2 p.c. over a 10-year period. Full details can be obtained from the company's office at Fenchurch House, 5 Fenchurch Street, London, E.C.3.

S.Q., Northants.

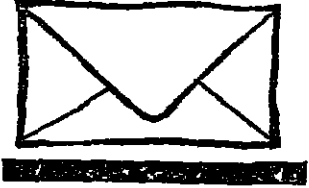
I SHALL be 15 on Sept. 21. I have £60 in the Post Office Savings Bank and £75 in the National Westminster Bank (deposit account). I would be grateful if you would tell me how to invest this money to gain a higher rate of interest.

S.Q., Northants.

As you do not pay tax, you

## Explaining the market mystery

### QUESTIONS & ANSWERS



IF YOU would like guidance or advice on unit trusts, National Savings or other savings media, write for 1 month to: Fleet City Editor, The Daily Telegraph, City Office, 112, Queen Victoria Street, London, E.C.4. A stamped addressed envelope must be included and each letter confined to one inquiry. Respectfully no correspondence can be returned into an local and tax matters. Correspondence should be marked 'enquiries' with the word 'insurance' must relate to new policies.

Full details can be obtained from the company's office at Fenchurch House, 5 Fenchurch Street, London, E.C.3.

For smaller investments the Norwich Union G Plus is still worth considering even though it has recently reduced its rates.

I SHALL be 15 on Sept. 21. I have £60 in the Post Office Savings Bank and £75 in the National Westminster Bank (deposit account). I would be grateful if you would tell me how to invest this money to gain a higher rate of interest.

S.Q., Northants.

As you do not pay tax, you

will gain income marginally by leaving £50 in the National Savings Bank Ordinary Account and switching the balance of your funds into the National Savings Bank Investment Account. Interest on which is being paid at the rate of 7 1/2 p.c. gross per annum. In this latter connection one month's notice of withdrawal is required.

Alternatively, you could consider 7 p.c. British Savings Bonds which need to be held for five years. Full details can be obtained from any Post Office.

I AM very interested in property bonds as an investment. I already hold bonds with both Abbey Life and Hambro Life. What is your opinion of the Save and Prosper Property Fund which I have seen advertised?

E. P., Liverpool.

S & P is the largest unit trust management group. Its property fund was launched in March, 1971, with a float of £1 million from its own resources and the property department, managing the fund, is headed by a past president of the Royal Institute of Chartered Surveyors. It is also advised by Robert Fleming, the bankers, which has vast, and well-proven, experience in the property market.

This contract carries a guarantee that an investment will at least double over 20 years and is unique in this respect. Full details can be obtained from Save and Prosper Services (Mr Hollis) of 31-32, King Street, London, E.C.2.

EVERY year thousands of people surrender their insurance policies. Sometimes this is in accordance with a well-laid plan and they are happy with the result. Many of them, however, who surrender policies which have only been in force for a few years are badly disappointed when they discover that they do not get their money back.

The other side of the story is that the insurance company itself is equally unhappy. The truth is that life insurance is designed for long-term saving and as a result gives a very poor return to those who change their mind soon after taking out a policy.

There are several reasons for this related to the way in which life insurance works. There are some insurance policies which have no surrender value at all. This is true of most forms of term assurance. Under these policies the insurance company will only pay out if you die. If you stop paying premiums the protection will cease and no money will be returned.

Other policies such as endowment assurances will provide a substantial surrender value if they are cashed in shortly before they mature. They will, however, give a poor return if the policy is abandoned in its early years. To understand the reason for this, we must examine the way in which an endowment policy works.

In simple without-profits endowment assurance, the company promises to pay you a given sum of money if you die during the period or at the end of the term. The company has two different events against which it must make provision. The first is the chance of your dying during the policy's term.

If you are fairly young and take out a policy for a short period of time, the chance is comparatively small—87 out of every 100 men aged 30 will reach their 40th birthday. The cost of providing protection for a 15-year period is therefore small.

In 97 out of every 100 of these policies the company will, in fact, have to pay out at the end of the policy's term, if it stays in force. To do this, it must accumulate premiums. If the company receives £100 each year and invests it to earn 3 1/2 per cent. net of tax it will in-

# It costs money to change your mind and policy

## INSURANCE



By JAMES WOOTTEN

crease to nearly £2,000 at the end of 15 years.

As the investment portion of the policy builds up there is a need for less protection. This is because a certain amount of money has already been put aside to provide a benefit for you. If £100 has been invested at 3 1/2 p.c. each year, there will at the end of 10 years be some £1,200. If the company has issued a policy for £2,000 only £500 worth of pure insurance protection is required at this stage.

So far no account has been taken of the insurance company's costs. It must keep track of the policy and ensure that the premiums are paid. At the same time it must pay out when policies mature and take care of death claims and surrenders.

The cost of doing all these things is not great but continues throughout the policy's term and is pretty well unrelated to the policy's size. As a result administrative expenses are considerably more important for small policies than for large ones.

There are other costs connected with actually setting up a policy in the first place. The various documents must be issued, frequently a medical examination is required and

there is in addition the cost of setting up the administrative system which will handle the policy once it is in force.

On top of this, there is the cost of actually selling the policy. This includes the production of explanatory material, the costs of salesmen and a part of any advertising or promotion in which the company may engage.

All these costs must be paid during the first few months in which a policy is in force. Their amount varies depending upon the way in which a company sells its policies, the size of the policies and their type.

On some types of policy they may well amount to two or three years' premium, while on others they may be less than the first year's premium. On a typical 20-year endowment policy, they might range up to 100 p.c. of the first year's premium.

A with-profits policy works in exactly the same way as a without-profits contract, except that bonuses are declared. The premium is more than sufficient to cover expenses, provide the protection and produce the maturity value. All the companies'

account the actual cost would be only some £220.

If he surrendered the policy after paying two years' premiums, he would receive some £370 on his net cost of £440. After paying five years' premiums, he would receive £1,160 which in fact shows him a small profit of his net cost of £1,100.

After 10 years, the policyholder would show more profit. The surrender value is likely to exceed £3,000, while the total of his gross premiums is only £2,800. His net premiums are substantially less than this at £2,200.

After 15 years the surrendered value might be as much as £5,800 provided bonuses continue at a reasonable rate. The total of the gross premiums would be less than £4,000, and the premiums would be £5,500.

The lesson is clear. A conventional endowment assurance is designed for long-term saving. It should not be taken out by those who are likely to need their money back within a year or two.

JAMES WOOTTEN is the publisher of *Planned Savings*, a commentary on unit trusts, life assurance and savings.

## SAVERS' CHOICE

**BANK DEPOSIT ACCOUNTS**  
Interest paid gross. Min./Max. holding: None. Notice: Seven days min. 1 p.c. Banks in Scotland. Min. one month 2 1/2 p.c.

**FINANCE HOUSE DEPOSITS**  
Interest paid gross. Min./Max. holding: £1,000. Notice: 1 mth. 4 p.c. 5 mths. 7 p.c. 6 mths. 7 1/2 p.c. Savings schemes: 25 years, 7 1/2 p.c.

**TRUSTEE SAVINGS SPECIAL DEPARTMENTS**  
Interest paid gross. Min./Max. holding: £1,000. Notice: One month 3 1/2 p.c. Other periods 6 1/2 p.c.

**ORDINARY NATIONAL SAVINGS AND TRUSTEE SAVINGS BANK**  
No tax on the first £21 of interest making gross yield on deposits of up to £20 equal to 6 p.c. for standard rate taxpayers. Interest on deposits

of more than £600, with a maximum of £10,000 paid gross, no tax concessions.

**2 p.c. BRITISH SAVINGS BONDS**  
Interest of 2 p.c. paid twice yearly without deduction of tax. Bonus of 3 p.c. tax free if held for 3 years making effective gross yield of 7.98 p.c. over period. Notice periods: 1 month. Min./Max. holding: £5-£10,000.

**LATEST INVESTMENT CERTIFICATES**  
Tax: Yield takes into account 10p-minimum which are tax free. Min./Max.: £1-£10,000. Period: 1 yr. 3-9 p.c. requ. 4-9 gross; 2 yrs. 5-8 10-11 yrs. 4-7 (7-70); 4 yrs. 5-75 (9-56).

**N.S.B. INVESTMENT ACCOUNT**  
Int. Paid gross. Min./Max. holding: £1,000. Notice: One month 7 1/2 p.c.

**SAVE AS YOU EARN SCHEMES.**  
Int. & bonuses tax free. Min./Max. savings: £1-£10 per month for 3 year contract. Int.: 5 1/2 years, 5 1/2 p.c. requ. 4-08 p.c. grossed up; 5 years 7 p.c. (11-15); 7 years 7-35 p.c. (12-15); 10 years 8-35 p.c. balance retained in scheme until 10th year. 4 p.c. (16-35 p.c.).

**BUILDING SOCIETY SHARES**  
Int. Paid net tax cannot be reclaimed. Min./Max. holding: £5-£10,000. Notice: One month, 5 p.c. tax paid (12-15 p.c.) to 5 1/2 p.c. tax paid (18-35 p.c.). Term or subscription shares 5 1/2 p.c. tax paid (18-35 p.c.) to 5 1/2 p.c. (18-61 p.c.).

**LOCAL AUTHORITIES**  
One month 5 1/2 p.c.; 3 mths. 5 1/2 p.c.; 6 mths. 6 p.c.; 1 year 6 1/2 p.c.; 3 years, 7 1/2 p.c.; 5 years, 7 1/2 p.c.

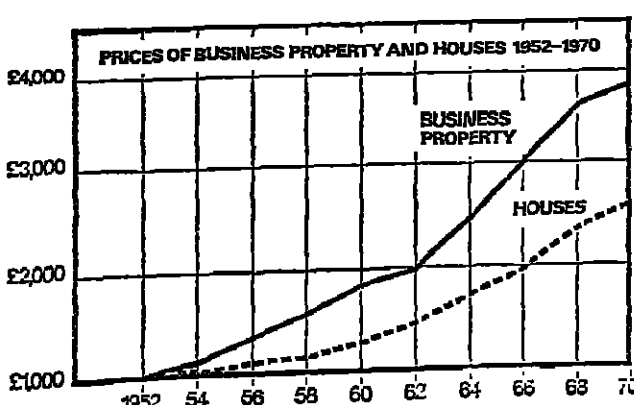
# Draw 6% p.a. tax free

## —with all the security and growth potential of Hambro Property Investment Bonds

Since the beginning of May nearly 3,750 people have invested over £5,000,000 to make the launch of Hambro Property Investment Bonds the most successful ever.

Why? Because of the following important advantages:

1. The security and growth potential of first-class business property.
2. Backing by Hambros, one of the most famous names in British banking.
3. Management by an outstandingly successful team, led by Mark Weinberg, with an advisory panel of property experts.
4. Increasing life assurance cover built in at no extra cost.
5. Valuable tax advantages.



**1 First-class business property**  
Everyone knows from their own experience that the prices of houses have risen dramatically over the years. The graph (specially commissioned by Hambro Life from the Economist Intelligence Unit) shows how business property has risen in value even more dramatically over the last 18 years. Naturally, there can be no guarantee that business property prices will continue to rise in the future at the same rate as they have in the past.

indeed, values could fall as well as rise. But the historical trend has been strongly upwards, and, in our opinion, a well-selected spread of business property is likely to prove a highly rewarding investment.

To combine the prospects of good capital growth with a secure and rising rental income, the policy of the Fund is to invest in first-rate office buildings, shops and industrial premises in the growth areas of the United Kingdom, let on long leases to good quality tenants with regular rent reviews. Initially, up to 30% may be invested in financing new buildings in partnership with established developers. To improve its yield and growth prospects, the Fund may, in proper circumstances, buy property subject to an existing mortgage or borrow against properties to purchase further buildings, provided total borrowing does not exceed 25%.

Rental and other income, after expenses, charges and tax, is automatically reinvested in the Fund to increase the value of your Bonds.

**2 The security of Hambros**  
Hambro Life is a member of the Hambros Bank Group. This means that as well as enjoying the backing of one of the leading merchant bank groups in the world, Hambro Life will be able to invest the whole of its Fund in property. The Company has a standby credit with Hambros Bank - initially set at £1 million - which makes it unnecessary to maintain a margin of liquidity inside the Fund in present circumstances.

**3 Management expertise**  
Hambro Life is managed by a team, led by Mark Weinberg, who has had outstanding experience in the field of property bonds. Their achievements include founding and building up one of the

## How you can draw 6% p.a. tax free

If you invest at least £1,000 you can take advantage of the 6% per annum Cash Withdrawal Plan.

Twice a year, 3% of your Units will automatically be cashed-in and you will be sent a cheque for the proceeds. This amount is free of income and capital gains tax.

Assuming the net rental income accumulated in the Fund is 3 1/2% per annum, the capital value of the investments in the Fund will have to grow by 2 1/2% p.a. (after allowing for capital gains tax) in order to maintain the original value of the Bonds calculated at the offered price.

Of course, to the extent that the capital growth is greater, the value of your remaining Bonds will grow even after you have drawn 6% per annum in cash.

\*If you're a surtax payer, you'll be liable for surtax solely on the profit element in the 6%.

largest and most successful life assurance companies in the country.

A panel of experts with wide property experience has been set up to determine policy and to supervise the investment of the Fund. The members of the panel are: J. E. Cullis, Chartered Surveyor; J. N. C. James of the

Grosvenor Estate; and Geoffrey Morley, former investment manager of the Shell Pension Fund. Under the guidance of these experts, a full-time property investment manager, who is himself a Chartered Surveyor, will manage the Fund on a day-to-day basis.

A leading firm of Charter-

ed Surveyors, Messrs. Jones, Lang, Wootton, will independently value the properties in the Fund at least once a year.

### 4 Increasing life assurance

Unlike any other property bond, Hambro Property Investment Bonds have a built-in life assurance benefit which actually increases with the value of the Bonds themselves. This means that the amount payable either to your family or your estate on your death is always in excess of the actual cash-in value of your Bonds.

### 5 Tax advantages

The rental and other income which is accumulated in the Fund for your benefit is subject to tax at only the reduced life assurance company rate of 37 1/2%. It is not treated as your income for tax purposes, so that you pay no income tax on it. There may be a liability to surtax proceeds if you are then liable to surtax, but this amount is calculated on advantageous terms.

You are not liable to capital gains tax, and do not have the trouble of keeping records. The price of the Units is adjusted to allow for the Fund's own prospective liability. In current circumstances it is intended to restrict this deduction to 20% of the capital growth.

### How can I watch the value of my Bonds?

The Hambro Property Investment Fund is split into Units and the value of the Fund is calculated twice a month. The resulting offered and bid prices are published in *The Times*, *Financial Times* and other leading national newspapers.

### How do I cash my Bonds?

You can cash-in your Bonds at any time by sending in a simple claim form, and will receive a cheque within a few days.

To ensure that Bondholders receive the maximum value when cashing-in their Bonds - even in the very unlikely circumstances when it may be necessary to sell properties to meet withdrawals - the Company considers it prudent to reserve the right to defer repayment in exceptional conditions for up to 6 months. This will not apply in the case of the death of a Bondholder.

### What are Hambro Life's charges?

The offered price of the Units takes into account an initial charge of 5% and a rounding-up charge on unit trust principles. In addition, Hambro Life receives an annual charge of 0.2% of the value of the Fund. This covers the cost of providing the life assurance benefit as well as the Company's expenses.

### How do I buy Hambro Property Investment Bonds?

Simply complete the application form and send it in with a cheque for the amount you wish to invest. Your Bonds will be sent to you within four weeks.

### To: Hambro Life Assurance Limited

6 Little Portland Street, London, W.1. 01-637 2761

I wish to invest £ ( ) (minimum £250) in Hambro Property Investment Bonds and enclose a cheque for this amount payable to Hambros Bank Limited.

Surname: Mr./Mrs./Miss \_\_\_\_\_  
Full First Names \_\_\_\_\_  
Address \_\_\_\_\_

Occupation \_\_\_\_\_ Date of Birth \_\_\_\_\_  
Are you in good health and free from effects of any accident or illness? \_\_\_\_\_ If not, please give or attach details.

Tick here for 6% 'Cash Withdrawal Plan' (minimum investment £1,000.)

Signature \_\_\_\_\_  
Date \_\_\_\_\_ DT SP 9

Send in your application and cheque now to get the benefit of Units allocated at the current offered price of £1.07. Offer closes on Friday 27th August, 1971.

The death benefit is a percentage of the cash-in value of your Bonds, depending on your age at death. Specimen figures are set out below (a full table appears in the Bond policy).  
Age 20-29: 200%  
Age 30-39: 120%  
Age 40-49: 100%  
Age 50-59: 80%  
Age 60-69: 60%  
These benefits come into force only upon the acceptance of your application by the Company, which reserves the right to refuse to issue a policy if you are not in good health or for any other reason. Completion of this form will be held as an application for the stamp of a bank, insurance broker, stockbroker, solicitor, accountant or estate agent. This advertisement is based on legal opinion regarding present law.



# FAMILY MONEY-GO-ROUND



## GRACIE—the life organiser supreme

GRACIE LUCK is delightfully everything one would expect a "kooky" young American woman: enthusiastic, energetic, enterprising and "a bit nuts". She has always had commercial spirit.

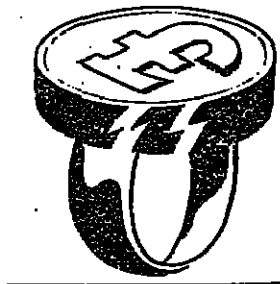
At nine she was hiring out her toy tractor to the children in the neighbourhood at five cents a ride. At 15 she wrote comics for ten cents read them and re-sold for five.

"My childhood was lonely and spent in a Jewish ghetto in Boston. My father died at 39. He was addicted to drugs before he was in style. My mother died at 45. I was the only child. Everybody I met was a little cracked. Like some of my best friends were homosexuals. My background was lousy—how do you expect me to be a normal person with a wit out of a hint of bitterness."

A casting director once told her she was the nearest thing alive to Fanny "Funny Girl" Brice but added: "The last thing I'd want to do is get you into movies. You're such a nice kid." Gracie (real name Susan Kramer) but nobody talked to her when I was Susan Kramer. I gave up waiting around for her big theatrical break and moved into the business scene where she has since been aggressively competing with every ball porter in town. Operating from a flat in Cromwell Road, South Kensington, she offers "specialised services" tailor made to cater to the requirements and fancies of travelling businessmen and tourists. "I tell them I'm prettier than the ball porter. And I'm very efficient. I carry things out to the end so they can depend on me in emergencies and urgencies."

"But whatever I say, some people will misunderstand. They think I'm running a call girl agency. They think this is

### WOMEN



By STELLA SHAMON

just a front. I say 'No, no, I can really get a vintage Rolls-Royce for the day' and they say 'What a novel idea—no one would suspect. Like they'll call up and ask, 'Are you free now?' and I tell them, 'No, you got it wrong bud, I do freight, I do freight.'"

Because of these "misunderstandings" she no longer advertises her services, and her business—now just over a year old—is generated by word of mouth—mostly her own.

"I guess I'm an opportunist and a chatterbox. I get myself invited to big do's where I know I will meet a lot of people and I tell them about what I do, and people always seem to think it is a good idea. People want personal service."

"I haven't really said no to anything yet. I have my finger on a lot of things—helicopter services, escorts, secretarial services, travel, theatre. I know where to go to get anything. I know a lot of people. When I

started this I suddenly drew on all my contacts and found people like to be on call to do odd jobs.

"Anyway I'm not doing anything different from what I've always done. I've always organised people to do things where I shop, eat, etc. Then I got to thinking maybe I can make money out of this. I don't always make money—sometimes I'm just building up goodwill."

If she had to live by specialised services, she would be lodging in a hotel. The fact is she lives very comfortably in a bright modern apartment.

Her lust for dollars has led her into one or two tricky situations since she has been in business. She learnt not to have people round to her flat under any circumstances. "One day a big shot rang me—said he was from a South American airline. I guess I got carried away, saw all those dollars, so I told him to come round and we'd talk."

"The minute I saw him I knew I'd done wrong. He was swarthy and wore dark glasses and didn't look as if he owned a carpet let alone represent an airline."

"Anyway he got in and I was terrified—right away the dog (a passive looking poodle) fell asleep and the phone stopped ringing and I was alone with this guy who was not taking his glasses off and I thought he's gonna kill me."

"And he kept saying, 'What's a nice girl like you doing in a business like this?' and I thought, my god, that's it, that's the kiss of death—you know, like in the Humphrey Bogart movies that is always the line just before the shooting."

"Then he said he'd had his wallet stolen, didn't have his fare to Brighton, so I gave him money—anything to get him out—even made a date with him at



"My background was lousy," jokes Gracie Luck, "how do you expect me to turn out?"

the Savoy the following day. Finally after a lot of sweat, he left. I learnt my lesson very cheaply."

Escorts are another big line, though perhaps the least profitable. Usually the girls charge the customers £3 to £5, undercutting the average escort agency rate of around £8. Gracie takes about £1 commission from the girl. "I don't feel I can take more, all I've done is put the people in touch with each other."

Theatre tickets, or tickets for football matches or Wimbledon are always in demand. Gracie would not corner the market in tickets herself—her love of the

theatre is deep and genuine—but she knows who to ring if a customer wants to see a fully booked show at a few hours' notice.

Travel services are undoubtedly most profitable and enjoyable. Gracie has recently linked with a City-based export-import and insurance group, Sterling Developments, to provide travel services and entertainment for Sterling's built-in customers.

The partnership—now informal and in embryonic stages—could prove so successful that Gracie might drop all the sidelines and concentrate on travel in the future.

MY recent correspondence has been most interesting. You know, the City Editor welcomes comments, criticisms and suggestions, and for me, at any rate, the greatest of these is criticism.

Constructive criticism lures me post-haste to further investigation. Wit and humour with it is particularly welcome, and there is always the wastepaper basket for the impossible.

But Mr Ratsay, from Hampshire, apparently is not on my wavelength. As he points out, the expression carries particular weight because he is a radio engineer. Readers may remember that last month I said that if anyone begrudged an extra 0.21 p.c. tax on an additional £600 from War Stock, he and I would not be on the same wavelength.

As other readers appear also to be sceptical that an additional £600 from War Stock—in the non-resident's circumstances which I quoted—means an increase of only 0.21 p.c. in the overall tax rate, I feel I must clear this up. I don't like loose ends, anyway.

I will stick my neck out initially and say that nobody will deny that it is what is left in the pocket for spending which counts in any tax computation. It doesn't matter a row of beads whether the taxpayer is resident in Britain or not.

If, as I hope, you accept this, the percentage you pay by way of reference to your gross income on the one hand and your spending money on the other.

Within the context of the example which I illustrated, it was established that £1,200 attracted tax of £181.35, and £1,800 (£600 from War Stock in addition) gave a liability of £278.90.

If you examine the net spendable income in each case, you will find that the £1,800 has been taxed at only 0.21 p.c. more than the income of £1,200. To say that the additional £600 has itself attracted tax of £94.55 is to take the £600 way out of context.

I also disagree with Mr Ratsay on a further relevant point which he makes. I stated on May 22 that tax has been deducted at source from interest not liable to British tax in the hands of a British subject not ordinarily resident in Britain. It will be wholly recoverable. I am told that it would be wholly recoverable only if there were no additional earned income.

## Source-deducted tax IS returned to non-residents

### PERSONAL TAX



By BRYAN LINCOLN

not ordinarily resident in Britain is wholly recoverable. The point here is that such income must be included in total income for the purpose of ascertaining the allowances due.

These allowances will certainly be a little less because of the intrusion of non-liable income into the computation, but the tax deducted at source is still wholly recoverable.

Mr Brian Pegg from Leicester and I dare say, others are uncertain about the possibility of retrospective exemption from the "claw-back" of the increase in the family allowance by the Finance Bill 1971.

The position is this. Clause 9(7) certainly has retrospective effect in that it restores the law to what it was thought to be before the case. It was held then that, because of words "for each allowance if more than one," the Inland Revenue could not retrieve anything where only one family allowance was received.

The fortunate taxpayers are the few who obtained a decision from the Commissioners or the Courts on or before March 16, 1971. Nobody else may claim retrospective exemption from this claw-back.

Mr Tyrer from Cheshire, anxious to know whether it proposed separate assessments of the earned incomes of his band and wife will prejudice, any way, instalment claims to refund of tax—to which I am gently referred. The answer is that it cannot possibly do so.

It is the earnings of a spouse which will be separate assessed if an election is made. It is income which is taxed, the source which forms the subject of an instalment claim during the course of a tax year and dividends, etc., are still regarded as income of the husband, who may still make an instalment claim if appropriate.

Finally, I am taken to task this week by Mr Ayers from Blackpool who tells me that the appropriate Post Office routing states that a letter or other postal packet addressed to Government department (officer of the Government or a M.P.) should be prepaid just as if it were addressed to a private person.

"Exceptionally, a letter addressed to a Government department and enclosed in a cover bearing the Official Paid design provided by that department for the purpose of a reply, may be posted without payment of postage."

Well, what do you know? Mr Ayers asks me to publish a correction to avoid any misunderstanding because his letters from my recent suggestion that anyone can pop a letter off to the tax office free of charge as long as it is marked O.H.M.S.

I am glad to have the opportunity to put the record straight but I cannot wait for the first demand for 6p from the Inspector of Taxes whose official label happens not to be available at the time of writing.

In fairness to Mr Ayers, whose letter I did, in fact, enjoy and appreciate, I should also append his reply. P.S. reads, "At least you will appreciate your article was read."

WHILE I welcome readers' comment criticisms and suggestions, we cannot deal with personal tax problems.—KJ

## It's still a testing time for holders' loyalty

THE loyalty of unit holders has been severely tested in the recent investment market. On a look no further than the latest unit trust figures for July which, although they also show that sales of units have been keeping up remarkably well during the summer, at £17.1 million, reveal that redemptors by dissatisfied investors are still steadily increasing; last month they reached £12.7 million.

Clearly loyalty is one of the hardest qualities for a unit holder to learn: it is also one of the surest tests of a successful investment policy, as anyone involved in the business making money grow through stocks and shares will tell you.

Who can blame unit holders for leaving a sigh of relief and selling their units when they at last see their money back? But it behoves people who are contemplating this move to remember that it is this very decision to opt out that could cost them the benefits of a decent rise in the value of their units: a decision to opt out is a decision to opt out of a new and more seductive fund might not give them.

Weathering the storm

A glance at the table showing the top 15 performers from July, 1970, to July, 1971, shows the prodigious Surinvest Future Income Fund back among the front runners as a case in point. In 1970 Surinvest had a catastrophic year, among other things because of its associations with I.O.S.

Although it is true to say that the Future Income Fund has always fared much better than the performance and growth funds, which both had precipitous falls, one of the reasons investors tend to far with the same brush everything and everyone involved with a market set-back. Those who have weathered the storm and kept faith with Future Income are now enjoying worthwhile capital appreciation.

But sitting around waiting for the recovery to come is not what the small saver likes doing, and with good reason. The most obvious area for good performance, looking at the table, are the financial unit trusts. Target Financial has put up a particularly good showing, although it only appears in third place in what one should regard as the "sprint" competition over 12 months. A glance at the "planned savings" tables for three years (+71.5 p.c.) and five years (+140.4 p.c.) shows Target Financial well in the lead for both periods.

Together with London Wall Financial Priority, the Target Fund disproves the theory that the top performer over a year or perhaps two will not show up well over a longer time.

### SOLUTION TO LAST WEEK'S CROSSWORD

PHOTOPIA ESCAPE  
E P V N W P L T  
ELEVENTH DONATE  
R N E R B D N R R  
ALLOW ORANGEMAN  
G Y H D L E I A  
E EDUCATIONAL  
B L C N L G  
PRAGMATICAL O  
U D D I E R S E  
FARMFOODS EXVEL  
P I A N H P A A  
I N S A N E S E C U R I T Y  
E

### UNIT TRUSTS



By JOHN POWELL

#### TOP 15 TRUSTS

The first column of figures gives the size of the trust in millions of pounds in the second—the present value of £100 invested for one year from July 1970.

Oceanic Performance	2.0	176.4
S. & P. Atlantic	6.7	151.6
Target Financial Priority	6.5	150.6
London Wall Fin.	0.9	147.8
Mill Samuel Dollar	3.8	147.2
Barclays Unitcom Fin.	12.1	147.0
Jessel Prop. & Gen.	2.3	145.3
Abacus Unit	2.1	143.2
Charterhouse Growth	3.3	141.7
City of London	2.0	141.3
National N.U.F.I.T.S.	2.5	140.9
Ed. Pacific Prop.	0.3	140.7
Friends Prop. Units	0.6	140.5
Surinvest Future Income	0.2	139.8
S. & P. Japan Growth	2.7	139.6

PERFORMANCE figures are on an after-tax basis. All figures take net income into account—August issue of Planned Savings.

Like Surinvest, Oceanic has given its holders a rocky ride in the past and collectively the funds have a good deal to live down. However, an appearance at the top of the list is a good start.

Traditionally the high flyers have always included trusts that invest abroad. Both Save and Prosper's Atlantic and its Japan Growth units have returned to the top of the list as a result of the continuing currency crisis which has had a particularly damaging repercussion on the stock market in Japan. Unit holders in this fund who feel threatened would do well to remember that in a crisis markets tend to fall too far: nowhere more so than in Japan. Although this may lead to a momentary setback in the price of units it can also give managers the opportunity to buy stocks at more attractive levels.

As the table reveals, most of the leading unit trust managers have at least one fund that is "on song": if they are Jessel (or Save and Prosper) then they have two. There is also a selection of top leaders returned to the fold which only goes to show that losses can be turned into gains if the unit holder is patient and thinks twice before redeeming.

### Small but strong competition

The London Wall trust is quite small compared with the rest of the funds in the table, but it is the only competitor to approach Target both as a "sprinter" and a "stayer". While financial shares provide its name, property share price rises have also played an important part in the success of this trust.

# Look at what the Save and Prosper Property Fund offers you.

1. A stake in property
2. Expert fund management
3. Up to 8% p.a. as income
4. Unique 100% growth guarantee
5. Life insurance
6. Tax advantages

### 1. A stake in property

Everybody recognises that property can be a first-class investment. And we believe that every serious long-term investor should have a stake in it as part of his total investment "mix".

Consider:

- Property values as a whole are relatively immune to rapid price fluctuations.
- Under favourable conditions, property provides sound, reliable growth. Because property values generally reflect increasing prosperity in the economy as a whole.
- Under less favourable conditions, property provides an excellent hedge against inflation. For values are closely tied to rental income which (like other prices) tends to rise in inflationary times.
- Property rental income—particularly from commercial properties—adds extra protection. For rents are charges on company earnings, and so are not wholly dependant on company profitability.
- Property is always in demand. The supply of available land is rarely enough to meet the demands for quality property in key centres and areas.

Few private investors, however, have the time, the resources, or the expert knowledge needed to invest in property on their own account. By taking out an insurance policy linked to the Save and Prosper Property Fund you can get all the benefits of an investment in property, with a unique double-your-money guarantee, valuable life cover, and significant tax advantages.

The Fund Managers have freedom to invest in all kinds of first-class commercial and industrial property, development projects and other forms of property.

The object of the Fund is maximum growth of capital in the long term. And capital can grow both from increases in property values and the re-investment of all net income from them.

### 2. Expert Fund Management

The success of such an enterprise is dependent in no small measure upon the quality of its management.

Behind the Save and Prosper Property Fund lie all the resources, reputation and expertise of the Save and Prosper Group.

The Save and Prosper Group is far and away the largest and best known group of its kind in Britain, and has been managing money for investors since 1934. The Group currently manages funds of £550 million for 700,000 people.

The Group has assembled a team of top property experts for the express purpose of managing the Fund. They are assisted by the advice of Healey & Baker, a long established firm of surveyors who are involved in property throughout the U.K. And the Fund is valued regularly by an independent firm of valuers—Cluttons, Chartered Surveyors.

### 3. Up to 8% p.a. as income

One of the key benefits of the Save and Prosper Property Fund for many investors is the special Income Facility:

- You choose the level that suits you best. Either 4%, 6% or 8% per year net.
- It is paid to you with no income tax or capital gains tax liability (see "Tax Advantages").
- Payments are made half yearly, on 30th November and 31st May.
- You can take advantage of the Income Facility if your outlay is £1,000 or more in any one policy. This is how it works.

The Fund is divided into units, an appropriate number of which are allocated to your policy. The Fund's net income is automatically re-invested to increase the value of these units still further. The Income Facility is provided by realising the appropriate number of your units at the bid price and, given reasonable growth in property values, payments should steadily increase.

In any event, sufficient units will be realised to ensure that no payment will be less than the previous one.

The table shows the effect of different payment rates, assuming an annual growth rate of the units of 7%.

Payment Rate	Policy Value	Pay-ment	4% Policy Value	Pay-ment	6% Policy Value	Pay-ment	8% Policy Value	Pay-ment
At start— £1,000 outlay	£	£	£	£	£	£	£	£
—bid value	950	—	950	—	950	—	950	—
End of year 1	1,021	—	1,021	41	1,021	61	1,021	82
2	1,097	—	1,097	42	1,097	62	1,097	82
3	1,180	—	1,180	44	1,180	63	1,180	82
4	1,268	—	1,268	45	1,268	64	1,268	82
5	1,363	—	1,363	46	1,363	64	1,363	82
At the end of year 5								
Your policy is now worth	£1,363		£1,112		£1,000		£888	
And you have received a total of:	Nil		£218		£313		£410	

Remember—these payment rates are not subject to income tax or capital gains tax.

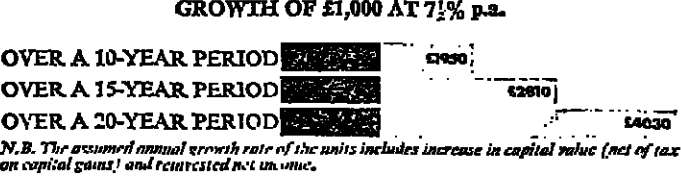
At the 7% growth rate illustrated, you should note that a policy maintains its value with payment rates of 4% and 6% net.

At the 8% net payment rate, however, there is some reduction in value. The Fund Managers believe that for many older investors this very high payment rate may carry advantages that outweigh the reduction in policy value.

### 4. Unique 100% growth guarantee

A unique guarantee is written into your policy and is guaranteed by the resources of Save and Prosper Insurance Limited: that your money will at least double in value after 20 years.

But in practice, your money should do considerably better than that. The chart shows how £1,000 would grow over 10, 15 and 20 years, assuming an annual growth rate in the units of 7%.



It is, of course, impossible to forecast growth in unit values with complete accuracy, and, of course, property values can fall as well as rise. But over any long-term period, we believe the trend will continue to be upward, and the assumed 7% p.a. growth rate shown above may prove conservative.

### 5. Life insurance

Your Save and Prosper Property Fund single payment policy automatically provides you with important life insurance cover.

This life cover usually grows in value each year to a maximum of twice your original outlay. While, if you are under 30, the minimum cover starts at 200%, and remains at that level.

The table below details life cover between the ages of 30 and 65.

Age next birthday when you start	Your life cover at the start as a % of your outlay	Your life cover grows each year by	To an amount after 10 years of	Up to an amount after 20 years of
Up to age 30	200	—	200	200
31-40	170	11	185	200
41-45	140	5	170	200
46-55	110	4	155	200
56-65	100	5	150	200

If you take advantage of the Income Facility, the growing life insurance cover and the guarantee to double your money over 20 years still apply. But both would now relate to the number of the remaining units allocated to your policy, rather than the number originally allocated.

### 6. Tax advantages

Income Tax and Capital Gains Tax. You have no personal income tax or capital gains tax liability on any money you take out of the Fund. The Fund's liability to tax on its capital gains and income is allowed for in the price of units.

Surplus. The surplus payer has the advantage that there is no liability to surtax on the re-invested income in the Fund.

However, if you die or surrender your policy (wholly or in part through the Income Facility) there could be a surtax assessment on the increase in its value, depending on your overall tax position at the time.

Any surtax liability can normally be minimised by choosing a relatively low income year for cashing in.

Surtax liability is calculated by dividing the profit made by the number of years your policy has been in force. The resulting figure is added to your income for the year (that of surrender or death) to determine your surtax rate. Surtax at that rate is then payable on your profit.

### How to profit from the Save and Prosper Property Fund

To take out a single payment policy, simply complete the larger Proposal Form and mail it to us with your remittance.

If you are interested in regular monthly saving through a Save-Insure-and-Prosper Plan, just complete and post the smaller coupon. We will send you all the information you need.

### Further details

Unit Pricing. The Save and Prosper Property Fund is divided into units, an appropriate number of which is credited to your policy. All the Fund's net income is reinvested to increase the units' value. And the unit price which is quoted in the Press—is already adjusted to allow for the Fund's liability to tax on capital gains. This means you always know exactly how much your savings are worth.

Redemption. You can withdraw your single payment policy without penalty, normally at any time, for the full value (bid price) of the units credited to your policy. Save and Prosper Group has arranged for the Fund to borrow sufficient cash to meet any unexpectedly high level of withdrawals without having to sell properties disadvantageously. The cost of this facility is paid for out of the Fund. The Company nevertheless, reserves the right in the interests of policyholders to postpone repayments to them for up to six months in the unlikely event that this should ever prove necessary.

Charges. An initial charge of 5% is included in the offer price of units. There is also an annual charge of 3% of the value of your holding. The costs of management, valuation and other expenses of the Fund (including those of buying and selling properties) are borne by the Fund.

Detailed Information. An annual report on the Fund and its property holdings will be sent out in July each year, beginning July 1972, to all policyholders.

Price of Units. The price of units will be 101.3p each until 16th September, 1971. After that units will be credited at the prevailing offer price.

### Save and Prosper Property Fund

PROPOSAL FOR A SINGLE PAYMENT POLICY TO TAKE OUT A SINGLE PAYMENT POLICY, SIMPLY COMPLETE THE LARGER PROPOSAL FORM AND MAIL IT TO US WITH YOUR REMITTANCE.

To: Save and Prosper Insurance Limited, 4 Great St. Helens, London EC3P 3EP Telephone 01-554 8899 Telex 21942

1. I wish to invest £ in a Save and Prosper Property Fund single payment policy (not less than £100 and in multiples of £1), payable to Save and Prosper Insurance Limited.
2. Name of Proposer (in full) Mr/Ms/Ms First name(s)
3. Address
4. Date of Birth
5. Name and Address of your usual doctor
6. During the last five years have you received any attention or advice from any Doctor? YES/NO. If YES, please give details and dates
7. Are there any circumstances which might affect your eligibility for life assurance? STATE YES OR NO. If YES, please give details below.
8. Do you want the Income Facility? (Minimum Outlay £1,000) STATE YES OR NO. If Yes, please indicate the percentage annual net rate of payment: 4%  6%  8%

(Tick as appropriate)

DECLARATION TO BE COMPLETED BY PROPOSER: I declare that I am a British subject and that the answers to the questions in this proposal form are true and complete and I agree to pay the premium for the proposed policy. I understand that the Save and Prosper Insurance Limited, the General, reserves the right to refuse to issue a policy if it is not satisfied as to the accuracy of the information given and to terminate the policy if it is not satisfied as to the accuracy of the information given.

Signature \_\_\_\_\_ Date \_\_\_\_\_

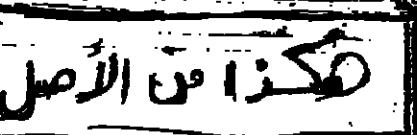
I am interested in regular monthly investment. Please send me details of the Save-Insure-and-Prosper Plan. I understand this does not commit me in any way.

NAME \_\_\_\_\_ ADDRESS \_\_\_\_\_

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218/04X

SAVE AND PROSPER GROUP













# RECORD-PRICED CROWNED PRINCE NAPPED ON DEBUT

By HOTSPUR (Peter Scott)  
CROWNED PRINCE, who fetched the world record price for a yearling of £212,500 last summer and has recently been well backed for both the 1972 Derby and 2,000 Guineas, makes his long-awaited debut in today's Park Lodge Maiden Stakes at Newmarket.

I doubt if the first race of any two-year-old has caused such a stir in England since Sayajirao and Blue Train, 25 years ago, although Nijinsky's full brother, Minsky, had the Irish very worked up last season.

Prince Simon and Pinturicchio created similar stir before running for the first time in the spring of their three-year-old careers.

Mr Leslie Combs, Crowned Prince's breeder, and Canadian Mr Frank McChesney, who bought the colt at Keeneland sales, have both crossed the Atlantic to watch Crowned Prince this afternoon.

Crowned Prince joined Bernard de Neufville's Newmarket stable last November and is now the brother to Majestic Prince, who won the 1969 Kentucky Derby for McChesney and was second only to the phenomenal Arts and Letters, among that season's vintage American three-year-olds.

**Ambitious targets**  
Crowned Prince has been showing up Cuscuta's promise of late that ambitious targets such as the Champagne Stakes at Doncaster on Saturday and the Grand Critérium in October are already on his autumn schedule.

A big field, which includes the St Leger winner Intermexco's sister, Scylla, will oppose Crowned Prince this afternoon. His odds may, therefore, not be prohibitive. This is the only case where two-year-olds are backed with confidence first time out and Crowned Prince is my nap.

Lasbrokes offers this colt at 7-1 for the 2,000 Guineas and 6-1 for the 2,000 Guineas.

Two-year-olds with good public form class later this afternoon in Newmarket's Fitzroy House Stakes. Crowned Prince is unbeaten on the Cup de Feu won in style at Ascot last month, but I prefer the Royal Ascot winner, Dawn Review, who subsequently failed to sharpen up.

Prince Consort, receiving 8-10 from Melody Rock, ought to win their Haxted Stakes class at Lingfield Park. Melody Rock has run a string of fine races on the Flat

way behind Mill Reef at Ascot for the first time in a year, but Naas on Wednesday evening.

Falkland, now joint-favourite with Athens Wood in some St Leger lists, will be opposed by Blakeney's half-brother Alderney in the March Stakes at Goodwood next Saturday. This mile and three-quarter test is the last public English trial for Doncaster.

Falkland, who scored three consecutive finishes, including sixth in the Grand Prix de Paris, must concede 10lb to Alderney, who missed the Derby because of a severe cold and has not since.

Alderney is 12-1 in St Leger betting.

**Luckless Scott**  
Gerry Scott, perhaps the most luckless of all present day steppe-chasing riders, is in Middlebrough for the first time in a year, but has had a haemorrhage. Scott was thrown onto a road by the horse he was exercising at Middleham last Saturday.

Since his 1960 Grand National win at Merburyman the unfortunate Scott has broken his leg six times, yet nobody has organised more charity work for his injured fellow riders.

**HOTSPUR'S "TWELVE"**  
None of the horses listed in Hotspur's "Twelve" to follow holds any special record.

## TEESSIDE PARK FIELDS & RIDERS

SELECTIONS	HOTSPUR	FORM
2.45 - Grey Seal	2.45 - Weirid	2.45 - Weirid
3.45 - Paddy McGraw	3.45 - Exempt	3.45 - Exempt
4.45 - Paddy McGraw	4.45 - Exempt	4.45 - Exempt
5.45 - Paddy McGraw	5.45 - Exempt	5.45 - Exempt
6.45 - Paddy McGraw	6.45 - Exempt	6.45 - Exempt
7.45 - Paddy McGraw	7.45 - Exempt	7.45 - Exempt
8.45 - Paddy McGraw	8.45 - Exempt	8.45 - Exempt
9.45 - Paddy McGraw	9.45 - Exempt	9.45 - Exempt
10.45 - Paddy McGraw	10.45 - Exempt	10.45 - Exempt
11.45 - Paddy McGraw	11.45 - Exempt	11.45 - Exempt
12.45 - Paddy McGraw	12.45 - Exempt	12.45 - Exempt

15: LAMBTON SELLING STAKES £285 6f (20)  
2-000000 BELLING, Dromon, 5-2 ... A. Russell 10  
2-000000 CHARLES HEATH, Bolton, 5-2 ... A. Russell 10  
2-000000 GUY, Bolton, 5-2 ... A. Russell 10

2-000000 DRURY BULL, Doyne, 5-2 ... A. Russell 10  
2-000000 BAHMAR, Wiles, 5-2 ... A. Russell 10  
2-000000 UATRENS, Houglow, 5-2 ... A. Russell 10

2-000000 ALBERT, Wainwright, 5-2 ... A. Russell 10  
2-000000 PEARSON, Wainwright, 5-2 ... A. Russell 10  
2-000000 RED RODNEY, M. W. Eastwood, 5-2 ... A. Russell 10

2-000000 LEAD WALKER, 5-2 ... A. Russell 10  
2-000000 TONET, W. A. Stephenson, 5-2 ... A. Russell 10  
2-000000 BRILLIANT, M. W. Eastwood, 5-2 ... A. Russell 10

2-000000 CHURCH MOUSE, Pooton, 5-2 ... A. Russell 10  
2-000000 LEV-HYV, Gullwallow, 5-2 ... A. Russell 10  
2-000000 NATALIA, Gullwallow, 5-2 ... A. Russell 10

2-000000 ROPING GUY, M. W. Eastwood, 5-2 ... A. Russell 10  
2-000000 WELFA, W. Hall, 5-2 ... A. Russell 10  
2-000000 WELFA, W. Hall, 5-2 ... A. Russell 10

2-000000 WYLAND STAKES 3-Y-O £492 1m (14)  
2-000000 CHOICE R, Jarvis, 5-2 ... A. Russell 10  
2-000000 SHEETS, S. Hall, 5-2 ... A. Russell 10  
2-000000 YOUNG HARRY, Calver, 5-2 ... A. Russell 10

2-000000 ARR, G. B. 5-2 ... A. Russell 10  
2-000000 BOY NUT, W. A. Stephenson, 5-2 ... A. Russell 10  
2-000000 BRIDGE, W. A. Stephenson, 5-2 ... A. Russell 10

2-000000 GARY CONQUEY, M. W. Eastwood, 5-2 ... A. Russell 10  
2-000000 GARY CONQUEY, M. W. Eastwood, 5-2 ... A. Russell 10  
2-000000 GARY CONQUEY, M. W. Eastwood, 5-2 ... A. Russell 10

# McKinnon's Newmarket card and form guide



Stewards: Mr R. Hollingsworth, Mr P. Gow, Major C. Fellowes, J. Colclough, J. Gray.

Apprentices allowed in all races. Distance in miles. B.F. - best horse. Draw for places on right.

Advance official going: GOOD.  
EFFECT OF DRAW: No advantage.

1.45: PARK LODGE MAIDEN STAKES 2-Y-O Value to winner £705 6f (21 declared)

1-40 CHIMEL (Mr G. Keating, W. Stephenson, 8-11 ... D. Ryan 12  
2-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12  
3-000000 CROWNED PRINCE (Mr F. McChesney, W. Calver, 8-11 ... A. Russell 10

2.15: FREEMASON LODGE HANDICAP 3-Y-O £1,144 7f (8, Dual Forecast)

1-230020 BREEDERS DREAM (D) (Mr David Robinson, P. Dwyer, 5-2 ... D. Ryan 12  
2-410021 CAUCASUS (D) (Mr F. Evans, W. Marshall, 5-2 ... D. Ryan 12  
3-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12

2.45: ROAMER OF SWITZERLAND STAKES (Amateur Riders) £121 14m (14)

1-000000 BARUTI (Mr J. Bowdler, J. Fitzgerald, 5-2 ... D. Ryan 12  
2-000000 CLANN ANDREAS (Mr J. Bisset, G. Norton, 4-10 ... G. Norton 12  
3-000000 FRONT BENCHER (Mr D. Gordon, P. Chantler, 10-0 ... P. Chantler 12

3.15: LAGRANGE SELLING HANDICAP 3-Y-O £884 1 1/4m (11)

1-130010 KINGS CRUNCH (D) (Mr J. Perrot, K. Payne, 5-2 ... D. Ryan 12  
2-000000 QUAKING (Mr F. Armstrong, P. Armstrong, 5-2 ... D. Ryan 12  
3-000000 GULLOCKS (Mr J. Stroud, G. Harwood, 5-2 ... D. Ryan 12

3.45: WARREN PLACE NURSERY 2-Y-O 6f (7, Dual Forecast)

1-12224 BOLD ONE (Mr David Robinson, P. Dwyer, 5-2 ... D. Ryan 12  
2-000000 DENNIS (D) (Mr P. Mason, B. van Catten, 5-2 ... D. Ryan 12  
3-000000 PATSY (Mr R. Lamb, R. Jarvis, 5-2 ... D. Ryan 12

4.15: FITZROY HOUSE STAKES 2-Y-O £646 7f (12)

1-21212 COUP DE FEU (Mr G. Cooper, J. F. Wells, 5-2 ... D. Ryan 12  
2-12121 BOUNDLESS (D) (Mr C. Longmore, T. Leader, 5-2 ... D. Ryan 12  
3-000000 FENTLAND FIBRE (D) (Mr V. Hardy, G. Barbus, 5-2 ... D. Ryan 12

4.45: STANLEY HOUSE HANDICAP 3-Y-O £645 1m (11)

1-020001 CAMPARI (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12  
2-440 FROTHIE (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12  
3-000000 AUSTRALIAN (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12

5.15: MANDALE HANDICAP £458 1m 1f (16)

1-000000 OUR RICHARD, Weynes, 5-2 ... D. Ryan 12  
2-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12  
3-000000 HAPPY, M. W. Eastwood, 5-2 ... A. Russell 10

5.45: WYNARD FILLES' STAKES (Div II) 2-Y-O £627 7f (17)

1-000000 AQUILINA, Dromon, 5-2 ... A. Russell 10  
2-000000 COOPER, Wainwright, 5-2 ... A. Russell 10  
3-000000 BEAUTY, Dromon, 5-2 ... A. Russell 10

6.00: WYLAND STAKES 3-Y-O £492 1m (14)

1-000000 CHOICE R, Jarvis, 5-2 ... A. Russell 10  
2-000000 SHEETS, S. Hall, 5-2 ... A. Russell 10  
3-000000 YOUNG HARRY, Calver, 5-2 ... A. Russell 10

6.15: WYLAND STAKES 3-Y-O £492 1m (14)

1-000000 CHOICE R, Jarvis, 5-2 ... A. Russell 10  
2-000000 SHEETS, S. Hall, 5-2 ... A. Russell 10  
3-000000 YOUNG HARRY, Calver, 5-2 ... A. Russell 10

6.30: WYLAND STAKES 3-Y-O £492 1m (14)

1-000000 CHOICE R, Jarvis, 5-2 ... A. Russell 10  
2-000000 SHEETS, S. Hall, 5-2 ... A. Russell 10  
3-000000 YOUNG HARRY, Calver, 5-2 ... A. Russell 10

# DERNIER COUP TO ATONE

By Our Resident Correspondent  
DERNIER COUP, trained by Bernard van Cuscuta, will be hard to beat in the Warren Place Nursery at Newmarket today.

The Derring-Do colt did not run up to his best form on Saturday when runner-up to Lucky Run but is expected to make amends this afternoon.

His stable-companion, the highly rated Crowned Prince makes his eagerly awaited first appearance in the Park Lodge Maiden Stakes.

This good-looking colt has accomplished everything asked of him on the training grounds and is napped.

NEWMARKET.—1.45 Crowned Prince (Mr F. McChesney, W. Calver, 8-11 ... A. Russell 10  
2-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12  
3-000000 CROWNED PRINCE (Mr F. McChesney, W. Calver, 8-11 ... A. Russell 10

2.15: FREEMASON LODGE HANDICAP 3-Y-O £1,144 7f (8, Dual Forecast)

1-230020 BREEDERS DREAM (D) (Mr David Robinson, P. Dwyer, 5-2 ... D. Ryan 12  
2-410021 CAUCASUS (D) (Mr F. Evans, W. Marshall, 5-2 ... D. Ryan 12  
3-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12

2.45: ROAMER OF SWITZERLAND STAKES (Amateur Riders) £121 14m (14)

1-000000 BARUTI (Mr J. Bowdler, J. Fitzgerald, 5-2 ... D. Ryan 12  
2-000000 CLANN ANDREAS (Mr J. Bisset, G. Norton, 4-10 ... G. Norton 12  
3-000000 FRONT BENCHER (Mr D. Gordon, P. Chantler, 10-0 ... P. Chantler 12

3.15: LAGRANGE SELLING HANDICAP 3-Y-O £884 1 1/4m (11)

1-130010 KINGS CRUNCH (D) (Mr J. Perrot, K. Payne, 5-2 ... D. Ryan 12  
2-000000 QUAKING (Mr F. Armstrong, P. Armstrong, 5-2 ... D. Ryan 12  
3-000000 GULLOCKS (Mr J. Stroud, G. Harwood, 5-2 ... D. Ryan 12

3.45: WARREN PLACE NURSERY 2-Y-O 6f (7, Dual Forecast)

1-12224 BOLD ONE (Mr David Robinson, P. Dwyer, 5-2 ... D. Ryan 12  
2-000000 DENNIS (D) (Mr P. Mason, B. van Catten, 5-2 ... D. Ryan 12  
3-000000 PATSY (Mr R. Lamb, R. Jarvis, 5-2 ... D. Ryan 12

4.15: FITZROY HOUSE STAKES 2-Y-O £646 7f (12)

1-21212 COUP DE FEU (Mr G. Cooper, J. F. Wells, 5-2 ... D. Ryan 12  
2-12121 BOUNDLESS (D) (Mr C. Longmore, T. Leader, 5-2 ... D. Ryan 12  
3-000000 FENTLAND FIBRE (D) (Mr V. Hardy, G. Barbus, 5-2 ... D. Ryan 12

4.45: STANLEY HOUSE HANDICAP 3-Y-O £645 1m (11)

1-020001 CAMPARI (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12  
2-440 FROTHIE (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12  
3-000000 AUSTRALIAN (D) (Mr J. Fisher, P. Robinson, 5-2 ... D. Ryan 12

5.15: MANDALE HANDICAP £458 1m 1f (16)

1-000000 OUR RICHARD, Weynes, 5-2 ... D. Ryan 12  
2-000000 HARRY (Mr G. Morrow, W. Hadden, 8-11 ... J. Reed 12  
3-000000 HAPPY, M. W. Eastwood, 5-2 ... A. Russell 10

5.45: WYNARD FILLES' STAKES (Div II) 2-Y-O £627 7f (17)

1-000000 AQUILINA, Dromon, 5-2 ... A. Russell 10  
2-000000 COOPER, Wainwright, 5-2 ... A. Russell 10  
3-000000 BEAUTY, Dromon, 5-2 ... A. Russell 10

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# Florintina is Best

By OUR COURSE CORRESPONDENT  
FLORINTINA\*, successful over the last seven furlongs of Newmarket's Bunbury Mile last time out, may give a repeat performance there today in the Freemason Lodge Handicap (2.15).

This Florintina filly has failed to gain a place in only one of her last six races, but that was at Goodwood last month, when she was running over a mile, a distance a little beyond her best.

Today the conditions and the distance will be to her liking and I expect her to make the most of the Bunbury Mile, which is the one she has to beat.

Crowned Prince is expected to live up to the enormous price paid for him by winning the Park Lodge Maiden Stakes. In the hands of Lester Piggott, though it will be a new experience, even for the champion, to straddle 212 stone.

Willie Carson, who topped the hundred mark at Haydock yesterday, may add to his tally by winning the Warren Place Nursery (3.45) on Derring-Do. He should retain his unbeaten record in the Fitzroy House Stakes (4.15).

Bob One seems the danger to Derring-Do. Dawn Review may give Boundless most to do.

## SELECTIONS

HOTSPUR  
1.30 - Gullwallow  
2.15 - Gullwallow  
3.45 - Gullwallow  
4.15 - Gullwallow  
5.15 - Gullwallow  
6.15 - Gullwallow

FORM  
1.30 - Gullwallow  
2.15 - Gullwallow  
3.45 - Gullwallow  
4.15 - Gullwallow  
5.15 - Gullwallow  
6.15 - Gullwallow

1.30: CHIDDINGTON STAKES Value to winner £468 14m (10 declared, Dual Forecast)

1-242000 GLENHURST, Broomley, 4-3 ... R. F. Elliot 12  
2-000000 GULLWALLOW (D) (Mr J. Bisset, G. Norton, 4-10 ... G. Norton 12  
3-000000 OLENTHO (D) (Mr J. Bisset, G. Norton, 4-10 ... G. Norton 12

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DEATHS (Continued) LLEWELYN—On August 16, 1971, in hospital, after a long illness, Mrs. Llewelyn, nee Jones, aged 75, wife of the late Mr. Llewelyn Jones.

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PRIZE COMPETITION—No. 14,212 Three prizes of book tokens to a value of £25.50 will be awarded in the winners of a crossword puzzle competition.

ACROSS 8 Former chancellor the trade unions kept asking for? (4)

DOWN 1 Can turn up in low gambling centre (6)

GERMAN MARK TO REMAIN FLOATING By Our Bonn Staff West Germany will continue her floating mark policy and will not introduce a two-tier currency system as Belgium has done.

£ AND DOLLAR By CLIFFORD GERMAN Continued from Page 1 act for joint intervention in the markets.

QUICK CROSSWORD 8 Chatted

ACROSS 8 & 22 Prosaic without out (4,2,5)

DOWN 15 Old

10 Most extensive

11 Requiring

12 Down

U.S. FIRMS WARNED 'JOIN FREEZE OR LOSE CONTRACTS'

By ALAN OSBORN in Washington THE Nixon Administration, apparently losing patience at the mounting resistance to its 90-day pay and price freeze, threatened yesterday to withdraw Government contracts from unco-operative firms.

Mr Caspar Weinberger, chairman of the Regulations and Purchasing Review Board, said the Government would use its 100,000 million dollar (£41,700 million) annual purchasing power to 'support the wage-price freeze and secure compliance by everyone.'

DENIED BY GISCARD

By MICHAEL FIELD in Paris M. GISCARD D'ESTAING, French Finance Minister, denied yesterday that Thursday's meeting in Brussels of the Common Market Council of Ministers was a serious set-back for the market after failure to agree on joint action in the monetary crisis.

French newspapers predicted that the currency debate could 'smash' the European Community, but Giscard told journalists that it was not realistic to expect quick agreement.

Most of the world's foreign exchange markets will reopen on Monday when the status of the floating dollar will reveal itself for the first time since successful the United States Government is proving in its efforts to secure a painless devaluation.

According to officials in Washington the US would like to see an average revaluation of major currencies against the dollar of about 12 per cent.

This would have the effect of making American goods that much cheaper in world markets and foreign goods that much more expensive in the US.

There was obvious disappointment in Washington at the failure of the Common Market countries to agree to a joint 'float,' or even a flat revaluation, or their currencies against the dollar.

Japan stays firm The Americans are also impatient with Japan's stubborn refusal to revalue the yen—the chief target of the steps to aid the dollar.

In New York yesterday Japan's former Vice-Minister of Finance, Yasuaki Kashwaki, said: 'The yen will not be revalued upward and will not be allowed to float.'

Earlier yesterday the International Monetary Fund, the official custodian of the world's currency exchange rates, broke its five-day silence on the crisis and disclosed that its managing director, Pierre-Paul Schweitzer, had sent a cable to all of the fund's 118 governors warning that the American moves put the world's monetary system 'in jeopardy.'

Mr Schweitzer said: 'I intend to press for rapid action to reach agreement on the proposed exchange rate system and other measures which will restore the system to effective and lasting operation.'

Meanwhile, Lockheed was engaged in consultations with its bankers in New York over new financing for its TriStar project, following the Nixon Government's refusal to disclose that its managing director, Pierre-Paul Schweitzer, had sent a cable to all of the fund's 118 governors warning that the American moves put the world's monetary system 'in jeopardy.'

It was noted that the only feasible alternative aircraft for the DC 10 is the Boeing 747, which would also rise in price because of the surcharge. The DC 10's wings are imported from Canada.

Moreover, the surcharge is of limited duration, while the TriStar deliveries are due to stretch many years into the future.

Herr Ahlers, chief West German Government spokesman, said at a press conference later that Bonn would continue its effort for a combined European settlement, but a summit conference of European leaders was unlikely to be called soon.

The lira will remain at its official parity of 625 to the dollar but the Bank of Italy is expected to allow the market rate to vary as much as 3 per cent. on either side.

The Belgian franc will be subject to a controlled floating rate for commercial dealings.

Dublin row

By T. E. UTLEY

Continued from Page 1

Lynch's observations should have been conveyed by the Irish Ambassador to the British Government before the start of the Chequers talks between Mr Heath and the Ulster Premier, Mr Faulkner.

He went on, however, to condemn the tone of Mr Heath's reply and said it revealed a total misunderstanding of the Irish problem, and possibly 'collusion' with Mr Faulkner and the Orange Order.

Mr Brendan Corish, leader of the Irish Labour party, described Mr Heath's message as 'boorish' and 'typical of a British Tory.' Anglo-Irish relations, he said, had reached their lowest point since the war.

The chief effect of what is regarded as Dublin as the crisis in Anglo-Irish relations created by Mr Heath's telegram has been intense and well-advertised diplomatic activity.

Irish embassies throughout the world have been instructed to give the governments to which they are accredited full reports of the present position, and these will no doubt include the substantial brutality of the British forces—a continual topic of Press comment and of conversation in Dublin.

There is nevertheless marked anxiety to keep the channels of diplomatic communication open. It does not appear that Mr Lynch intends to postpone his visit to London in October.

Civil disobedience Much reliance is placed on the progress of the civil disobedience campaign in the North. This, it is said, has demonstrated the existence of two entirely separate communities in the Six Counties, each of which should be represented in talks with Britain.

Much hope (most of it a little forced) is placed in next Monday's conference between Mr Lynch and the non-Unionist members of the Ulster Parliament, and there is considerable speculation about the possibility of heretofore resigning of non-Unionist appointees from public offices in which they have given remarkable service in recent years.

'Ghetto refugees' Mr Heath also suggests that these military operations are designed solely for the defence of the people against armed terrorists.

I would point out that we have received here in the past 12 days many reports of refugees, women and children, mainly from Catholic ghettos in Belfast, who have described the situation otherwise.

We should all be happy to believe that the principle of equality of treatment for everyone in Northern Ireland, irrespective of political views or religion, is the accepted policy of the Government of the United Kingdom and of Northern Ireland and is being fully implemented.

However, the fact that interdenominational talks are so patently directed at the non-Unionist community only does not encourage this belief.

So far as any question of the future of relations between Ireland and Britain are concerned, I have spoken in this subject many times, in particular during the past 15 months, and have attempted to set these relations on a firm basis which promised hope, progress and an ultimate final settlement by agreement and through peaceful means only of the age-old 'Irish Question.'

'Division unacceptable' Mr Heath's assertion that what is happening in Northern Ireland is no concern of mine is not acceptable.

The division of Ireland has never been, and is not now, acceptable to the great majority of the Irish people, who were not consulted in the matter when that division was made 50 years ago.

No generation of Irishmen has ever willingly acquiesced in the division. Nor can the problem remain forever in its present situation.

Apart from this statement of principle, however, a situation where the destiny, well-being and even the lives of Irish people are involved must affect us greatly.

I remain convinced that the time has arrived for all those who can contribute to a peaceful solution of current problems in Northern Ireland to come together to discuss constructively how this can be achieved.

PAKISTAN FLOODS Sixteen people were drowned when floods swept over a high area of central East Pakistan, authorities said yesterday.

LYNCH'S REPLY TO HEATH

MR LYNCH said in his statement replying to Mr Heath: It is regrettable that the British Prime Minister should have interpreted my message in the way he did.

I had hoped that he would have accepted my offer to participate in discussions among all those concerned to find an amicable solution to the problem of Northern Ireland.

My message was solely intended to try to bring present unrest to an end, and to begin again the promotion of economic, social and political progress for all the people of Ireland and the ensuring of peace and harmony among them.

'Not from South' No one who has examined the situation could accept that the troubles in Northern Ireland originate in any measure from here.

Of all the hundreds of people who have been arrested in the North in the situations of public unrest in the past three years, hardly one has been arrested under the ordinary law and of the hundreds who have now been interned without trial, no more than a handful come from outside Northern Ireland.

Mr Heath states that the current military operations are a necessary prelude to the restoring of greater harmony between the communities in Northern Ireland.

I believe, on the contrary, that these operations are driving them further apart.

Evidence for this can be found in the fact that the resignation of non-Unionist appointees from public offices in which they have given remarkable service in recent years.

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ROLLS-ROYCES SELLING WELL At least one foreign product seems to be profiting from the Nixon's wage-price freeze.

RISING DAMP

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DOWN 15 Old

10 Most extensive

11 Requiring

12 Down

13 Young

14 Horse

15 Eye sore

16 Slaying

17 Power

18 Muz-room

DOWN 20

21 Of stars

22 Mistake

23 4-1-10

24 poems

25 Shrivels

26 Long for

27 Bunches

28 13 Cards

29 Combat

30 16 Pence

31 Tug, Mat

32 Make firm

33 Attain

SOLUTION No. 14,211

Yesterday's Quick Solution

ACROSS: 1 Bluffed, 3

2 Shirts, 5 Brava, 9

10 Redskin, 11 April, 12

13 Addict, 14 Leader, 15

16 Judge, 17 Outright, 18

19 Upward, 20 Thorn, 21

22 Need, 23 Lump sum, 24 Down, 25

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